



**PHD**

**Role Modeling During the Creation of a New Business: a Qualitative Processual Analysis**

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# Role Modeling During the Creation of a New Business: a Qualitative Processual Analysis

By

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University of Bath  
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## **Abstract**

Role models have received substantial attention in the field of entrepreneurship. Much of researchers' interest has been on the influence of role models on the decision to engage in entrepreneurial activity. However, less is known about the process of role modeling after the decision to become entrepreneur. Motivated by the limitation of existing literature, this thesis adopts a qualitative methodology to explore and develop a theory of role modeling in the entrepreneurship context. The thesis addresses the main research question "How does the process of role modeling unfold for the entrepreneur during the start-up?" by answering the following two underlying sub questions: a) "What are the attributes of role models for entrepreneurs during the start-up?" and b) "What are the outcomes of role modeling for entrepreneurs during the start-up?".

Driven by the nature of the research questions, the thesis adopted a qualitative methodology based on grounded theory and life course approaches. Data have been collected among twenty-five nascent and novice entrepreneurs. Data collection involved semi-structured in-depth interviews, timelines diagrams, and email communications. Data analysis followed the coding procedures of the grounded theory approach. Findings show that the attributes of role models and the role modeling outcomes change throughout the creation of a new business venture. Prior to engaging in gestation activities and in the early stages of the start-up, entrepreneurs identify and compare with role models that exemplify success and mastery of skills. These role model exposure result in a heightened sense of suitability for the entrepreneurial career and provide knowledge and skills to execute the new entrepreneurial tasks. As entrepreneurs progress in the creation of a new business, obstacles and difficulties

become evident and cause fears and concerns. To reduce these anxieties, the entrepreneurs seek and empathise with role models that gradually achieved success and effectively coped with similar adversities. Based on the overall findings, the process of role modeling for entrepreneurs emerges as consisting of three role modeling episodes: “taking the leap”, “learning the trade”, and “soothing the nerves”.

This thesis makes a series of contributions. First, it contributes to entrepreneurship literature on role models describing the process of role modeling as it unfolds after the decision to become entrepreneurs. The findings show how attributes of role models, role modeling mechanisms, and role modeling outcomes change throughout the creation of a new business. Second, it contributes to entrepreneurship literature on role models by illustrating the variety of attributes of entrepreneurial role models. While past research described entrepreneurial role models characterised by success in terms of economic performance and lifestyle, these findings showed that also a gradual growth of the business and struggle against adversities are crucial attributes of role models. Ultimately, this thesis also expands literature on role modeling by identifying projection and empathy as a crucial psychological mechanism underlying the phenomenon of role modeling.

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## Preface

At the very beginning of this research project, my aim was to investigate how nascent entrepreneurs would learn both from positive role models and negative role models. The motivation was straightforward. While positive role models achieved success and thereby exemplify what to do, negative role models encountered failures or misfortune thus showing what not to do to (Lockwood and Kunda, 2005). Additionally, at that time, I conceived entrepreneurial role models as “older” entrepreneurs telling stories about their entrepreneurial experiences abundant of exciting achievements and costly mistakes. Experiences from which “younger” entrepreneurs would learn the tricks of the trade. In a very romantic, and naïve, fashion, I considered entrepreneurial learning from role models as a way through which a “collective entrepreneurial knowledge” was shaped through time, thereby avoiding that the future generations of entrepreneurs could repeat the mistakes of previous entrepreneurs.

Unfortunately, since the first interviews with “younger” entrepreneurs, I realised that I could not find any meaningful information about negative role models. While questions about positive role models led informants to volubly recall the numerous adventures of their entrepreneurial heroes, when prompted about their negative role models, they struggled to find an answer. Some of the informants clearly admitted of not having any negative role model with regards to their entrepreneurial ambitions. Differently, others started to search for potential negative role models during the interviews. Thus, not having thought about this issue before, most of them ended up with pointing to the same famous and extremely wealthy entrepreneur that, at the time of the data collection, was often reported and largely criticised/acclaimed in the news.

Therefore, after analysing initial data, I decided to narrow down the scope of this research to the investigation of entrepreneurial learning from positive role models and leave the study of negative role models for a future research project. This decision was also supported by previous research on role models in organisational settings. Findings showed that although employees learn from role models through their whole careers, individuals in the early stages of their careers tended to learn from positive role models, while those in later stages of their career tended to have negative role models (Gibson, 2003). The explanation of such an observed pattern is that while junior individuals need to learn how to perform from new roles, and thus look for examples to imitate, senior individuals already know how to behave in certain roles and have established identities which they seek to affirm by observing negative role models (Gibson, 2003).

*“...at Harvard, many graduate students in sociology were apt to become anything but disciples. Moreover, Sorokin’s own personality and role-behavior reinforced this tendency toward independence of mind among his students. They tended to adopt the same critical stance toward aspects of Sorokin’s work as he, in the capacity of a role model, was taking toward the work of others...”*

*(Merton, 1973, p. 143)*



# 1 Introduction

## 1.1 Background

Entrepreneurship is a young field of research and experienced a significant growth only in recent decades (Landström & Harirchi, 2018). Although entrepreneurship has been conceptualised as the discovery and exploitation of opportunities (Shane & Venkataraman, 2000), many researchers has focused on the creation of new organisations (Davidsson, 2003; Gartner, 1985; Low & MacMillan, 1988). Considering the individual entrepreneur as the person that identifies and exploits opportunities, much of the scholarly attention has been devoted in explaining why certain individuals and not others become entrepreneurs (Gartner, 1988; R. K. Mitchell et al., 2002). Among the many endogenous and exogenous influences, entrepreneurial role models have been found to be a significant factor to explain the individual decision to become entrepreneur (Carroll & Mosakowski, 1987; Chlosta, Patzelt, Klein, & Dormann, 2012; Scherer, Adams, Carley, & Wiebe, 1989; Vaillant & Lafuente, 2007; White, Thornhill, & Hampson, 2007).

Although the term “role model” is popularly used by both general public and scientific researchers, it remains a vaguely defined concept (Gibson, 2004; Jung, 1986). The term “role model” has been coined by Robert K. Merton to described a person that serves as example of how to behave only in one or few roles (Merton, 1968). More recent conceptualisations view a role model as a mental construction

created by individuals, the role aspirants, to visualise what they want to become and built around their own learning needs and goals (Bucher & Stelling, 1977; Cross & Markus, 1991; Gibson, 2004; Ibarra, 1999; Markus & Nurius, 1986). In turn, role modeling refers to a process in which the individual vicariously learns from others how to perform in his/her roles. Through the observation of role models, the individual obtains a variety of outcomes including the adoption of new goals, the acquisition and strengthening of motivation, the acquisition of skills and identities (Gibson & Cordova, 1999; Ibarra, 1999; Morgenroth, Ryan, & Peters, 2015). Drawing from existing literature the phenomenon of role modeling emerges as multifaceted and pervasive, certainly capable of influencing individual's decision to enter a new role but, whose effects continue as the individual actively observe, adapt and reject attributes from multiple role models to effectively perform the role (Bucher & Stelling, 1977; Gibson, 2004).

Evidence from existing entrepreneurship literature shows that exposure to entrepreneurial role models, such as self-employed parents or other business-owners, increases the probability of individuals to become entrepreneurs (Carroll and Mosakowski, 1987; White et al., 2007; Vaillant and Lafuente; Lafuente et al., 2007; Chlosta et al., 2012; Hoffmann et al., 2015; Mungai and Velamuri, 2011). Consistently, findings from other studies indicate that the presence of role models positively influence factors that determine entrepreneurial behavior such as career preference (Scherer et al., 1989; Scott and Twomey, 1998), interest in business ownership (Matthews and Moser, 1995; Matthews and Moser, 1996; Van Auken et al., 2006a; Van Auken et al., 2006b), entrepreneurial attitudes, intentions and self-efficacy (BarNir et al., 2011; Chen et al., 2016; Krueger, 1993; Krueger et al., 2000; Kolvereid, 1996; Laviolette et al., 2012 Radu and Loue; 2008). Additionally,

researchers have found that entrepreneurs continue to learn from role models even after the decision to become entrepreneurs thereby providing a variety of entrepreneurial learning contents, such as learning about oneself, about the business, about business management, and about relationships (Bosma et al., 2012; Zozimo et al., 2017).

## **1.2 Research Gaps and Research Questions**

Although the effects of role models on entrepreneurs are well known, existing literature lacks a theoretical framework that explains how the process of role modeling unfolds during the creation of a new business venture. Previous studies unanimously agree upon the positive influence that role models exert on entrepreneurship. However, research has been carried out predominantly with a variance approach to theory ignoring the role of time and aiming to explain whether and to what extent a change in a variable causes a change in another variable (Mohr, 1982; Van de Ven and Poole, 2005). While this approach is suitable identifying relationships among variables, it overlooks how such relationships occur (Langley, 2007). Accordingly, scholars use the presence of role models to explain different levels of entrepreneurial activity (e.g. Mungai and Velamuri, 2011; Lafuente et al., 2007), and more in general different levels of factors that determine entrepreneurial activity (e.g. Scherer et al., 1989; Krueger et al., 2000; Bosma et al., 2016; BarNir et al., 2011). Further, to investigate the effect of role models on entrepreneurship, scholars mainly employ quantitative methodologies based either on cross-sectional (e.g. Matthews and Moser, 1995; Van Auken et al., 2006; Chlosta et al., 2012) or experimental designs (e.g. Radu and Loue, 2008; Laviolette et al., 2012; Chen et al., 2016). Such focus on using role models to explain variance together with a predominance of quantitative research do

not explain how the process of role modeling unfolds as the entrepreneur progress in the creation of a new venture.

Yet, the lack of theory explaining how role modeling unfolds for entrepreneurs is surprising given that findings from research on role modeling in the educational, organisational, and sport contexts describe role modeling as occurring even after the decision to enter a new role or adopt a new goal. For example, one study that examined role modeling within organisations show that young professions use role models to construct and adapt their professional identities as the progress to managerial positions (Ibarra, 1999). Another study showed how employees change different role models throughout their careers to learn the knowledge and skills necessary to effectively perform in their roles (Gibson, 2003). Accordingly, the decision to become an entrepreneur is only one step in the process of role modeling, as the entrepreneur progress in the creation of a new business, many tasks and various roles needs to be fulfilled for which role modeling facilitate the execution. Hence, while entrepreneurship scholars devoted much of their attention on the influence of role modeling on the adoption of entrepreneurship as a career, the subsequent stages of role modeling remained largely unexplored in entrepreneurship. To address this gap and explore the process of role modeling in the entrepreneurial context, this study conceives process as a sequence of events explaining change through a succession of stages and therefore addresses the following research question:

“How does the process of role modeling unfold for the entrepreneur during the start-up?”

Another limitation of existing entrepreneurship literature is the lack of a theory that takes into consideration the attributes of role models and how they change during

the creation of a new business. Attributes of role models are the characteristics possessed, or believed to be possessed, by the persons taken as role model. As explained by Bucher and Stelling (1977), role modeling is a process in which individuals actively observe, adapt, and reject attributes from multiple role models. In fact, individuals entering a new role, generally have multiple role models from which they selected different attributes (Gibson, 2004; Ibarra, 1999). Within entrepreneurship literature, an exception to the majority of research taking a variance approach is the study by Zozimo et al. (2017). In their qualitative study, Zozimo et al. (2017) explored the process of role modeling in entrepreneurship by analysing where, in terms of social context, entrepreneurs observe their role models and what, in terms of entrepreneurial learning content entrepreneurs learn from role models. While this study provides insights into how role modeling unfolds during the creation of a new business, it does not consider the attributes of the role models and how the change throughout the creation of a new business. Therefore, to explore the process of role modeling for entrepreneurs and address the limited knowledge on the attributes of role models, this study breaks down the main research question with the following questions:

a) “What are the attributes of role models for entrepreneurs during the start-up?”

b) “What are the outcomes of role modeling for entrepreneurs during the start-up?”

### **1.3 Research Design and Methods**

In this research, I explore the process of role modeling during the creation of a new business. To do so, I chose a qualitative methodology based on a grounded

theory approach and a life course approach. A grounded theory approach to data analysis is consisting of a specific procedures for generating theory so that concepts make their way into the theory by recurrently being present in the data (Corbin & Strauss, 1990). The grounded theory approach is appropriate when the phenomenon being studies is unknown and concepts and their relationship are poorly understand or conceptually undeveloped (Strauss & Corbin, 1990). In turn a life course approach to data collection and analysis emphasises a temporal and social perspective to study the life histories of individuals (Giele & Elder, 1998b). A life course approach considers the historical, social, and economic contexts and it is appropriate to examine how the life trajectories of and decisions made by individuals are affected by these contexts (Giele & Elder, 1998b; Mortimer & Shanahan, 2007). Therefore, this study leveraged the strength of the two approaches by implementing the different methodologies in the data collection and analysis.

Drawing from the grounded theory approach and life course approach, data collection involved interviews, timeline diagrams, and email communications. Given that the main research questions concerned role modeling during the creation of a new business, I theoretically sampled informants among nascent and novice entrepreneurs. Thus, eventual sample consisted of 25 nascent entrepreneurs involved in activities to launch a new business ventures, or business owners whose firms had been operating for less than forty-two months at the time of interview and with no previous experience in business ownership either as founder, inheritor or purchaser. First, I collected data through semi-structured in-depth interview. During the interviews, I asked informants to report on their role models and the implication they had on themselves and their businesses or business ideas. Second, I collected data through timeline diagrams in which informants were asked to draw a timeline and consequently indicate

chronologically their role models and their implications. Third, I collected data through emails in which I asked informants to share screenshots or photos of the quotes, posts, or pictures of their role models and provide a brief commentary explaining when they read the content, what were their feelings and thoughts and what effects the content had on them.

## **1.4 Structure of the Thesis**

In the above paragraphs, I have broadly introduced the topic of this research. Precisely, I presented existing literature on role modeling. Second, I summarised existing entrepreneurship literature on role modeling. Third, I summarised and outline the key dimensions of Social Learning Theory and the Theory of Planned Behaviour as these are the most used theories to explain the phenomenon of role modeling. Fourth, I describe the limitation of existing theories in explaining role modeling and present the research questions. Fifth, I describe and justify the research methodology.

In Chapter 2, I present the theoretical background and review existing literature on role modeling, how the phenomenon has been studied by entrepreneurship researcher and the most used theoretical perspectives. First, I introduce the phenomenon of role modeling, the concept of role model, its theoretical foundations and the key dimensions. Second, I introduce the entrepreneurial context and focuses on entrepreneurship as the creation of a new organisation by a single individual. Third, I review existing entrepreneurship literature that investigated the influence of role models in entrepreneurship. Fourth, I review Social Learning Theory and the Theory of Planned Behaviour by outlining the key dimensions of the theories. Fifth, I introduce the concept of process as a sequence of events that describes change and

explains how existing theories do not explain the process of role modeling. Hence, I present the main research questions addressed by this study.

In Chapter 3, I describe the methodology of the thesis. To address the research questions and to investigate the unfolding of role modeling during the creation of a new business, this study employs a qualitative methodology based on a grounded theory approach and a life course approach. First, I report on the sampling technique. The study adopted a theoretical sampling strategy and recruited individuals that are nascent and novice entrepreneurs. I introduce the twenty-five entrepreneurs who participated in the study, I present their business/business ideas and summarise their role models the implication they had on them and their businesses. Second, I describe the data collection process which involved semi-structured in-depth interviews with twenty-five informants, the execution of timeline diagrams by seventeen of the informants, and email communication with three informants. Third, I explain the process of data analysis which followed the systematic set of procedures of grounded theory for open, axial, and selective coding.

In Chapter 4, I report the findings and describe the process of role modeling during the creation of a new venture. First, I address the first underlying research questions on the attributes of role models derived in section 2.5.5. I present the two main types of attributes of role models, outcome and process attributes, and how they change throughout the creation of a new business. Second, I address the following underlying research question on the role modeling outcomes. I describe the various outcomes of the role modeling process, vocational, entrepreneurial learning and therapeutic outcome, and how they change throughout the creation of the business. Third, I present a theory of role modeling during the creation of a new business that includes three different role modeling episodes: “taking the leap”, “learning the trade”,



and “soothing the nerves”. Each episode is characterised by specific role model’s attributes, mechanisms, and outcomes.

In Chapter 5, I discuss and conclude the thesis. First, I summarise the overall findings. Second, I discuss the theoretical contributions to entrepreneurship literature. Third, I discuss the theoretical contribution to role modeling literature and to Social Learning Theory. Fourth, I discuss the practical implications for entrepreneurship educators and policy makers. Fifth, I acknowledge the methodological and conceptual limitations and present suggestions for further research. I conclude by outlining my future research projects.

## 2 Theoretical Background

### 2.1 Role modeling

The concept of role model is a recent development in the social sciences, and it emerged from the field of sociology. Robert K. Merton introduced the term “role model” in his seminal works *Social Theory and Social Structure* and *The Sociology of Science* (Merton, 1968, 1973). Merton (1968) explained that individuals normally compare themselves to other individuals, or groups, which serve as reference to assess one’s qualities, behaviours, performances, and circumstances. These reference individuals and reference groups represent the values and the social status an individual is looking to achieve. Merton (1968) thus, described a role model as a reference individual with a narrower scope, and whose behaviours and values are emulated only in one or few roles. Merton (1973) exemplified the concept of role model by describing the personality and behaviour of eminent sociologist Pitrim Sorokin whose critical attitude towards the work of others and tendency to independent thinking were timidly adopted by his students within the Harvard Department of Sociology.

From this early work, the concept of role model has changed, and scholars proposed a variety of definitions which, in some cases, differ quite considerably from one another. A large number of definitions hinges on the idea of the role model as person. Erikson (1985) sees people in dominant positions as role models, and thus, parents, educators, and mentors can be adopted as role models by children, students and new workers. Lockwood, Jordan and Kunda (2002) define role models as “individuals who have achieved outstanding success” and thus “are widely expected to inspire others to pursue similar excellence”. Similarly, McIntyre, Paulson, Taylor, Morin, & Lord (2011) define role models as “successful members of one’s own group”. Consistently, management scholars describe role models have been as successful persons whose professional achievements influenced the career trajectories of others and whose behaviours and styles are emulated in attempts to achieve similar success (Almquist & Angrist, 1971; BarNir, Watson, & Hutchins, 2011; Bosma, Hessels, Schutjens, Praag, & Verheul, 2012; Cheryan, Siy, Vichayapai, Drury, & Kim, 2011; Ibarra & Petriglieri, 2008; Javidan, Bemmels, Devine, & Dastmalchian, 1995).

Other scholars retain the idea of role models as individuals, yet, include in the definition the developmental influence on other people. For example, Kemper (1968) argues that “the essential quality of the role model is that he possesses skills and displays techniques which the actor lacks... and from whom, by observation and comparison with his or her performance, the actor can learn”. Lockwood (2006) describe role models as “individuals who provide an example of the kind of success that one may achieve and often also provide a template of the behaviors that are needed to achieve such success. Highlighting the variety of effects that role models can have, Morgenroth, Ryan, & Peters (2015) define role models “as individuals who influence

role aspirants' achievements, motivation, and goals by acting as behavioural models, representations of the possible, and/or inspirations”.

Differently, other scholars define role models focusing on the individuals who observe the role models: the role aspirants (as Morgenroth and colleagues defined them). For example, Yancey (1998) defines a role model as “an individual perceived as exemplary, or worthy of imitation”. Other scholars emphasised the subjective nature of role models and conceived them as “mental constructions” created by individuals, the role aspirants, to visualise what they want to become and built around their own learning needs and goals (Bucher & Stelling, 1977; Cross & Markus, 1991; Ibarra, 1999; Markus & Nurius, 1986). Similarly, Gibson (2004) defines a role model as “a cognitive construction based on the attributes of people in the social roles an individual perceives to be similar to him or herself to some extent and desires to increase perceived similarity by emulating those attributes”.

To better understand the phenomenon of role modeling, rather than defining what a role models is, it is helpful to examine the theoretical roots of the concept of “role model”. As Gibson (2004) points out, the concept develops from two major theoretical constructs: the concept of “role” and the concept of “modeling”. In sociology, roles are “characteristics behaviour patterns” and human behaviour is different and predictable depending on the role (Biddle, 1986). Individuals have multiple social roles and organise their behaviors differently depending on the expectations given to each role (Merton, 1968). Social roles have been grouped into three broad categories: family, work, and community (Havighurst, 1973). These categories include roles such as: parent, spouse, son, citizen, friend, neighbour, worker, and colleague (James, Witte, & Galbraith, 2006). In turn, in psychology, modeling is the matching of patterns of behaviour or thoughts between a performing

model and an observing individual (Bandura, 1977a, 1986). Modeling is considered to be among the “most powerful means for transmitting values, attitudes, and patterns of thought and behavior” (Bandura, 1986). It is through modeling that individuals learn by observing the behaviors of other people and the resulting consequences. (Bandura, 1986).

Considering the multitude of roles that individuals are called to “play” in their lives, the phenomenon of role modeling has been studied in many contexts, such as: sport, education, occupation, and family. With regards to sport, it is well known that teenagers take famous athletes as role model (Adriaanse & Crosswhite, 2008; Bricheno & Thornton, 2007; Bromnick & Swallow, 1999). Studies show that female athletes increase girls’ participation in sports and physical activity (Adriaanse & Crosswhite, 2002) and that success of the national soccer team influences the participation in amateur soccer (Mutter & Pawlowski, 2014). In the educational context, scholars investigated role modeling in relation to the level of academic achievement (Ainsworth, 2002, 2010). Results from various experiments showed that exposure to a female role models increased the belief of girls to be successful in computer science (Cheryan et al., 2011) and the actual performance in maths tests (Bagès & Martinot, 2011; Marx & Roman, 2002). In the occupational context, scholars have primarily investigated the effect of role modeling on career choice (Almquist & Angrist, 1971; Basow & Howe, 1979). Consistently, many studies found that exposure to entrepreneurial role models (e.g.: self-employed parents or other business-owners) increases the probability of individuals to choose entrepreneurship opposed to organisational employment (Carroll & Mosakowski, 1987; Chlosta et al., 2012; Mungai & Velamuri, 2011). Other studies found that role modeling occurs within the workplace and influences workers’ identity and skills (Gibson, 2003; Ibarra, 1999;

Passi & Johnson, 2016; Singh, Vinnicombe, & James, 2006). Ultimately, role modeling has been investigated in the family context. Scholars found that parents, serving as role models, influence the paternal identity formation and the development of subsequent parenting practices in their offspring (Hurd, Moore, & Rogers, 1995; Nicholson, Howard, & Borkowski, 2008).

An important aspect of the role modeling phenomenon is related to the attributes of role models. Attributes of role models are the characteristics that persons taken as role models possess or are believed to possess. Role aspirants rarely have a wholesale role model, rather they select specific attributes from different persons (Gibson, 2004; Ibarra, 1999). As Bucher and Stelling (1977) argued, role modeling is best conceived as a process in which individuals actively observe, adopt or rejects attributes of multiple role models (Bucher & Stelling, 1977). In a review of relevant literature, attributes of role models are classified in: level of role model's success, reasons for role models' success, competence, sociability and morality (Morgenroth et al., 2015). Much of the literature on role modeling focuses the attention on the success of the role model, such as: academic achievements (Lockwood et al., 2002; Marx & Roman, 2002), athletic victories (Mutter & Pawlowski, 2014; Vescio, Wilde, & Crosswhite, 2005), career advancements (Buunk, Peiró, & Griffioen, 2007; Gibson, 2003), and economic performances (Mungai & Velamuri, 2011; Scherer et al., 1989). A review of role modeling within medical schools, found that training doctors have doctors role models that exemplify leadership, clinical and teaching skills (competency), empathy towards patients and politeness (sociability), and also honesty and integrity (morality) (Passi & Johnson, 2016).

The dimensional approach to role modeling developed by Gibson (2003; 2004) is a useful tool to distinguish among different types of role models based on their

attributes. Based on empirical evidence from qualitative data, Gibson (2003; 2004) holds that role models are constructed along four dimensions: 1) positive versus negative, 2) specific versus global, 3) close versus distant, and 4) up versus across/down. While the third and fourth dimensions describe the location of the role model in relation to the individual, the first and second describe the attributes of the role models and how they are perceived by role aspirants. Hence, the positive/negative dimension suggests that positive role models indicate prevalence of attributes individuals admire and emulate, and negative role models possess characteristics that individuals wish to avoid. In turn, the global/specific dimension suggests that global role models exemplify multiple attributes and specific role models possess only a single or small set of attributes.

Interestingly, research indicate that the attributes of role models change over time as role aspirants progress through their roles. Gibson (2003) carried out a qualitative study examining the role models of employees in an investment bank and a management consulting firm. This study found that the emphasis placed on the attributes of role models changes across the career span. While individuals in the early stage of their careers reported positive and global role models, individuals in later stages are more likely to have negative and specific role models (Gibson, 2003). When individuals enter new careers, they need to learn how to efficiently carry out tasks and how to fit into new roles. Individuals, thus, identify positive role models that are more experienced and exhibit a wide range of professional skills and traits. By attending to such positive role models, individuals observe a variety of attributes and adopt those that satisfy their learning needs (Gibson, 2003). As individuals progress in their careers, they acquire confidence and believe that others cannot provide examples for development. They become more concerned with maintaining their positions, and

thus, select role models with negative attributes pertaining to specific professional features. By observing such negative role models, individuals learn how not to behave and avoid characteristics they find negative in themselves (Gibson, 2003).

As it is apparent from the study of role modeling in different contexts, the role modeling process has several outcomes. A review of the relevant literature highlights that role modeling influences role aspirants' skills, goals, motivations, and identities (Gibson & Cordova, 1999; Ibarra, 1999; Morgenroth et al., 2015).

A large number of studies shown that role modeling is an important process in the development and acquisition of skills in professional roles. Individuals entering new professional roles are motivated to pursue certain goals and role models demonstrate how to realise these goals (Gibson, 2004; Morgenroth et al., 2015). Many scholars investigated the role modeling phenomenon in health-care settings. These studies found that junior doctors learn from role models (e.g. senior doctors) diagnoses and treatment skills, teaching abilities, empathy and other social skills in relation to patients and other doctors (Cruess, Cruess, & Steinert, 2008; Essers, Van Weel-Baumgarten, & Bolhuis, 2012; Kenny, Mann, & MacLeod, 2003; Passi & Johnson, 2016). Similarly, management scholars found that newly-hired employees in banks, management consulting firms and estate agencies acquire a diverse learning outcome through role modeling, including: leadership, business, negotiating, people and time management skills (Filstad, 2004; Gibson, 2003; Latu, Mast, Lammers, & Bombari, 2013; Singh et al., 2006).

Other studies shown that it is through role modeling that individuals adopt new goals. Drawing from social psychology, goals are cognitive structures representing objectives or outcomes that individuals desire and are committed to achieve in future



(Fishbach & Ferguson, 2007). Excellent role models elicit emulation (Basow & Howe, 1979; Bell, 1970). Through role modeling, individuals are inspired to become like the role models and set new goals accordingly, such as a desired educational or career path (Morgenroth et al., 2015). A survey on Swedish teenagers shown that parents educated within a specific field increases the probability that children will choose similar programme at upper secondary school (Dryler, 1998). An experimental study conducted in an American high school shown that exposure to role model having a successful academic path in the Science, Technology, Engineering and Mathematics (STEM) increases students' interest in choosing STEM (Shin, Levy, & London, 2016). With regards to occupation, the influence of role models has long been investigated in relation to career choice (Almquist & Angrist, 1971; Carroll & Mosakowski, 1987). Scholars found that parental role models affect female career choice, directing women towards "non-traditional" occupations (DeSantis & Quimby, 2004; Hackett, Esposito, & O'Halloran, 1989; Quimby & De Santis, 2006). Similarly, entrepreneurship scholars found that having an entrepreneurial role model increases the probability to be interested, and further choose entrepreneurship as a career as opposed to organisational employment (Chlosta et al., 2012; Hoffmann, Junge, & Malchow-Møller, 2015; Van Auken, Fry, & Stephens, 2006).

Further, role modeling can also affect the motivation of individuals working towards existing goals. While goals are related to the future, motivation is grounded into the present and can be considered as the desire or will of an individual to act toward a desired goal (Lewin, Dembo, Festinger, & Sears, 1944). Exposure to a role model that has achieved a particular goal can motivate role aspirants to believe that they can too achieve that goal (Morgenroth et al., 2015). For example, in the higher education it is well known the effect of role modeling on the motivation of students.

Various experiments in Canadian universities found that exposure to a student that successfully completed the degree increases the motivation of students to study harder and keep up with assignments (Lockwood et al., 2002; Lockwood, Marshall, & Sadler, 2005). Another experiment in an American University found that exposure to a role model (female student that had successfully completed a degree in STEM) increases motivation in girls to achieve higher grades in STEM courses (Herrmann et al., 2016). In the occupational context, scholars found analogous results indicating that exposure to successful role models increases the motivation of individuals to achieve their career goals. A study among Dutch graduates found that exposure to a role model successful in the job market affect individuals proactive career behaviour such as: having a well-developed career plan, building a network of professional contacts, and seeking training for professional skills (Buunk et al., 2007). In the entrepreneurial context, a survey carried out in Netherlands found that exposure to role models, not only provide inspiration to individuals to become entrepreneurs, but also increases motivation to entrepreneurs once they started their businesses (Bosma et al., 2012).

Ultimately, role modeling has been found to affect the professional identity of individuals. Identity refers to a variety of meanings, or self-conceptions, that a person, or others, attaches to the self (Gecas, 1982). In turn, professional identity refers to the self-conceptions people uses to define themselves in a professional role including attributes, beliefs, values, motives, and experiences (Schein, 1978). Role models, in representing what individuals “would like to be”, can also contribute to define aspects of individuals’ identity (Gibson, 2004). The influence of role models on professional identity has been examined for doctors and professional (Bucher & Stelling, 1977; Ibarra, 1999; Pratt, Rockmann, & Kaufmann, 2006; Singh et al., 2006). For example, Bucher and Stelling (1977) examined the socialisation processes of in medical school

and found that students selected and emulated only specific attributes from doctors serving as role models. Through role model, Bucher and Stelling (1977) argued that medical students were building their “ideal self”. In a study of professionals progressing to managerial roles, Ibarra (1999) examined the construction of provisional identities. The findings showed that these individuals transitioning to senior professional roles, used role models to identify and experiment provisional selves and eventually evaluate potential identities (Ibarra, 1999).

The role modeling phenomenon occurs through a variety of different underlying mechanisms. Previous studies used the term “mechanism” to indicate the various cognitive and emotional processes through which role modeling occurs. Reviews of the relevant literature on role modeling (Gibson, 2004; Morgenroth et al., 2015) highlighted five mechanisms: identification, social comparison, internalisation, observational learning, and admiration. First, identification refers to a process in which a person emulates behaviours and adopt qualities of another person because this person is attractive (Kelman, 1958). As identification is based on attractiveness of the other, it results in satisfaction from being like the other, rather than for the value of any other goal, behaviour, or quality (Kelman, 1958, 1961). Second, social comparison refers to a process in which individuals compare themselves with others in an attempt to evaluate their own opinions and abilities (Festinger, 1954). Although social comparison is based on the drive of people to evaluate themselves, this process can also result in self-improvement when individuals compare with others who are superior on some ability (J. V Wood, 1989). Third, internalisation occurs when an individual accepts values, norms, or actions of another person into his value system (J. F. Scott, 1971). The basis of internalisation is the utility of what is internalised in solving a problem or satisfy a need in the individual (Kelman, 1958). Hence,

internalisation results in satisfaction from the content of the new value, norm, or action (Kelman, 1958). Fourth, observational learning refers to a process in which individuals observe others and acquire new patterns of behaviours or thoughts (Bandura, 1986). Through observation, individuals create rules of behaviours that coded into verbal images and store into memory to guide future behaviours (Bandura, 1986). The basis of observational learning is the facilitation of learning of specific tasks and skills (Bandura, 1986). Fifth, admiration refers to a positive emotional reaction resulting from others' exemplary actions and fostering social learning (Haidt, 2003). A person displaying extraordinary skill, talent, or achievement elicits a sense of surprise, pleasure and approval in individuals who are hence, inspired to accomplish similar excellence (Algoe & Haidt, 2009; Schindler, Zink, Windrich, & Menninghaus, 2013)

Drawing from existing literature, role modeling emerges as a multifaceted and pervasive phenomenon. Role modeling refers to a process in which the individual, the role aspirant, learns vicariously from others, the role models, how to perform his/her roles. It occurs in different contexts such as sport, family, education and work, facilitating individuals to perform the different hats they wear in their lives, such as father, spouse, friend, colleague, and entrepreneur. The process of role modeling starts when the individual is exposed to successful others and as a result is inspired to pursue similar excellence (Lockwood et al., 2002) entering a new role or adopting new goals (Morgenroth et al., 2015). After this initial exposure role modeling continues to occur with the individual actively observing, adapting, and rejecting attributes from multiple role models in order to effectively perform the role or achieve the goal (Bucher & Stelling, 1977; Gibson, 2004). When people enter a new role, they need to learn new skills and acquire new patterns of behaviours (Gibson, 2003). Role aspirants thus, identify social referents who are already in these desired roles and show desired

qualities (Kemper, 1968; Lockwood et al., 2002; McIntyre et al., 2011). Yet, only specific attributes from various role models are selected, as individuals choose the traits and characteristics they desire to emulate and reject others (Bucher & Stelling, 1977; Cross & Markus, 1991; Ibarra, 1999). Through the admiration, identification, observation, internalisation and comparison with the attributes of role models, individuals learn new skills, acquire new knowledge, set new goals, and obtain the motivation to perform new roles (Gibson, 2004; Morgenroth et al., 2015).

## **2.2 Role modeling in Entrepreneurship**

In the following sections, I am going to review entrepreneurship research on role models. After introducing entrepreneurship and the entrepreneurial context defined as the creation of a new organisation, I review those entrepreneurship studies addressing the phenomenon of role modeling. Because entrepreneurship scholars have mainly focused on the outcomes of role modeling, first, I illustrate the effects of role modeling on entrepreneurs; I organise the outcomes into entrepreneurial activity, determinants of entrepreneurial activity, and entrepreneurial learning contents. Second, I highlight the theoretical perspectives used by previous studies on entrepreneurial role models. Third, I analyse the methodologies employed.

### **2.2.1 Entrepreneurship and the entrepreneurial context**

Entrepreneurship as the creation of a new venture is a popular topic in today's world. It is at the centre of policy-makers attentions and receives great media coverage. New firms, usually small-medium enterprises, are crucial in creating new jobs and boosting added value in national economies (OECD, 2017). Entrepreneurs generally enjoy a high status and are well regarded within their societies (GEM, 2018).

Influential people such as Pope Francis and Barack Obama publicly acknowledged the potential of entrepreneurs to produce economic value, and most importantly social value (Bergoglio, 2018; Obama, 2016). The stories of celebrated entrepreneurs, such as Steve Jobs, Mark Zuckerberg, and Ray Kroc, have been narrated in popular Hollywood movies (Boyle, 2015; Fincher, 2010; Hancock, 2016). Every day, more than a million of people watch DailyVee, a video blog where Belarusian American entrepreneur Gary Vaynerchuk describes his daily adventures in business (Vaynerchuk, 2018). Yet, the study of entrepreneurship is relatively young and witnessed significant development only in recent decades (Landström and Harirchi, 2018). Especially, different definitions of entrepreneurship have been proposed (Davidsson, 2003).

Early theories of entrepreneurship emerged from the field of economics in the 18<sup>th</sup> century. In 1755, Richard Cantillon described the entrepreneurial function as characterised by uncertainty-bearing. Entrepreneurs, such as farmers and manufacturers, pay a known cost to buy resources and receive an uncertain price for their goods (Cantillon, 2010). Since this first work, scholar proposed different definitions, each emphasising a different aspect of entrepreneurship. For example, entrepreneurship has been related to business ownership (Quesnay as in Oncken, 1888), administration of resource (Say, 1836), uncertainty-bearing (Knight, 1971), introduction of innovation (Schumpeter, 1947), reallocation of resources (Schultz, 1975), and discovery and exploitation of profitable opportunities (Kirzner, 1973).

Recent definitions of entrepreneurship draw on the Kirznerian idea of entrepreneurial discovery. Shane and Venkataraman (2000) describe entrepreneurship as the discovery, evaluation, and exploitation of profitable opportunities. Entrepreneurship thus, requires enterprising individuals and the presence of lucrative

opportunities (Shane and Venkataraman, 2000). Opportunities for entrepreneurs exist and are situations where “new goods, services, raw materials, and organizing methods can be introduced and sold at greater than their cost of production” (Shane and Venkataraman, 2000). In turn, individuals use their personal knowledge to discover and evaluate opportunities. Those who decide to exploit opportunities can either start-up a new business or sell the opportunity to an existing organisation (Shane & Venkataraman, 2000).

Although people can pursue opportunities on behalf of organisations or sell identified opportunities to existing organisations, a common belief is that most entrepreneurial activity occurs in new businesses (Shane & Venkataraman, 2000). Scholars described entrepreneurship with the creation of new business ventures (Davidsson & Honig, 2003; Gartner, 1985; Low & MacMillan, 1988), arguing that such definition put the attention on “what the entrepreneur does”, thereby contributing to separates entrepreneurship from other fields (Gartner, 1985). New venture creation is the organising of new organisations (Gartner, 1985). The creation of a new business can be described as the interaction of four different elements: (a) individual(s), the person(s) participating in starting the new venture; (b) organisation, the type of firm being created and recognised as an organisational entity; (c) environment, the situation in which the new venture seeks resources and operates; and (d) process, the different actions taken by the individual(s) over time to start the venture (Gartner, 1985).

The process leading to the creation of a new business venture requires entrepreneurs to engage in different activities which scholars generally refer to as “gestation activities” (Arenius, Engel, & Klyver, 2017; Davidsson & Gordon, 2012; Rotefoss & Kolvereid, 2005). Although some models describe the venture creation as a sequences of distinct phases (Galbraith, 1982; Roure & Keeley, 1990), much

research showed the starting a new business is a dynamic and non-linear process in which the type, the sequence, and relevance of activities can vary significantly (Bhave, 1994; Carter, Gartner, & Reynolds, 1996; Gartner & Shaver, 2012; Reynolds & Miller, 1992). Yet, scholars argue that the more activities performed by entrepreneurs, the more likely organisational emergence is and no particular activity is necessary (Arenius et al., 2017; Brush, Manolova, & Edelman, 2008). The activities taken to implement a new business involve acquiring knowledge and resources (Greene & Brown, 1997; Murphy, Kickul, Barbosa, & Titus, 2007) which include not only financial but also human and social capital (Aldrich & Martinez, 2001), contacting accounting or legal consultants (Cassar & Ittner, 2009), writing a business plan (Delmar & Shane, 2002; Honig & Karlsson, 2004), forming a team (Held, Herrmann, & van Mossel, 2018) and a multitude of other behaviours related to developing of product or service, promoting of product or service, assembling workforce, creating company contact information (Davidsson & Honig, 2003).

For the purpose of this research, I focus on entrepreneurship occurring as the identification and exploitation of opportunities through the creation of new venture. Further, in line with Baron (2008), I focus on entrepreneurs who identify and exploit opportunities “individually rather than part of a team or group” (Baron, 2008). This is consistent with a view of role modeling as a developmental process affecting the single individual in his or her skills, goals, motivations, and identity.

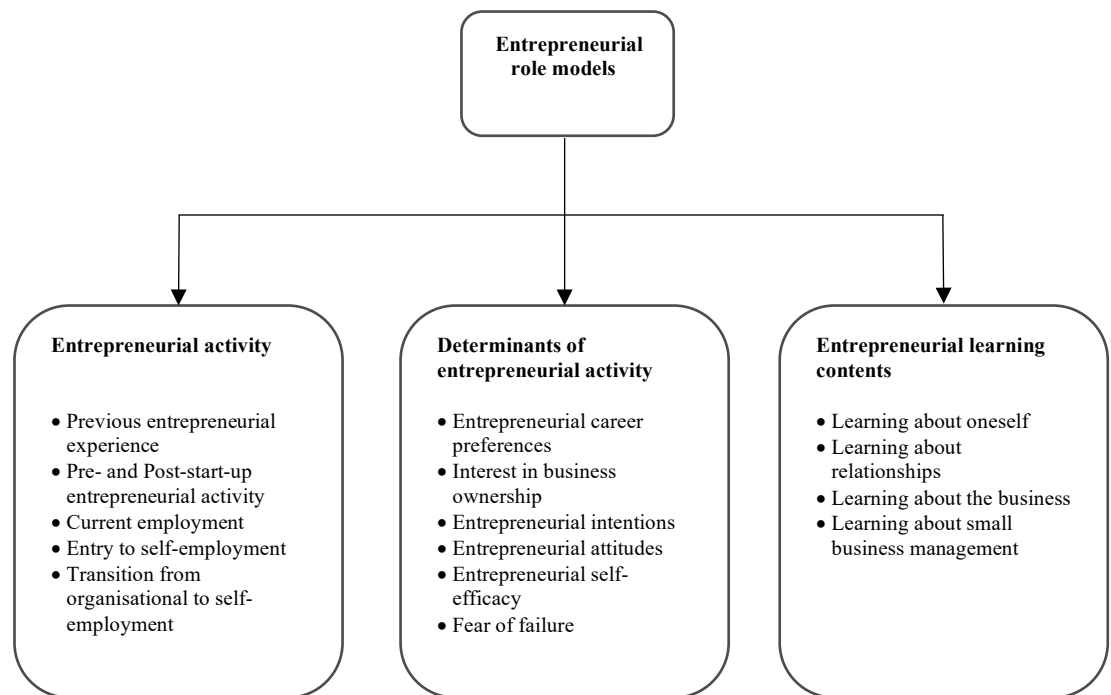
### **2.2.2 Outcomes of role modeling**

Overall, entrepreneurship research shows that exposure to entrepreneurial role models results in different outcomes. By focusing on the actual behaviour or its determinant factors, most studies looked at the extent to which the presence of



entrepreneurial role models influence the decision to become entrepreneurs (e.g.: Chlosta et al., 2012; Carroll and Mosakowski, 1987; Mungai and Velamuri, 2011; Scherer et al., 1989). However, more recent research has found that the developmental effect of role models, not only foster entrepreneurial behaviour, but also provide learning even after the decision to become entrepreneur and lead to the acquisition of entrepreneurial skills and knowledge (e.g.: Bosma et al., 2012; Zozimo et al., 2012).

**Figure 1: Outcomes of exposure to entrepreneurial role models**



#### **2.2.2.1 Entrepreneurial activity**

In investigating the influence of role models in entrepreneurship, scholars have initially focused on entrepreneurial activity. Drawing on ideas from studies on organizational behaviour and career dynamics, Carroll and Mosakowski (1987) found that the presence of a self-employed parent increases the probability of a person to enter self-employment. Reflecting different conceptualisations of entrepreneurship, scholars used different measures to capture the level of entrepreneurial activity as affected by role models. Such measures include previous involvement in new venture

start-up (White et al., 2007), current involvement in pre- and post-start-up activities (Lafuente, Vaillant, & Rialp, 2007; Vaillant & Lafuente, 2007), current self-employment status (Chlosta et al., 2012), entry to self-employment (Carroll & Mosakowski, 1987), and transition from organisational employment to self-employment (Hoffmann et al., 2015; Mungai & Velamuri, 2011). Collectively, findings from extant literature show that exposure to entrepreneurial role models exerts a positive influence over entrepreneurial activity thereby increasing the chances for individuals to become entrepreneurs.

Despite this scholarly agreement on the influence of entrepreneurial role models, researchers used a variety of measures to capture entrepreneurship. Overall, previous studies employed measures of entrepreneurial activity based either on self-employment (Chlosta et al., 2012; Carroll and Mosakowski, 1987; Hoffmann et al., 2015; Mungai and Velamuri, 2011) or on business creation (White et al., 2007; Vaillant and Lafuente, 2007; Lafuente et al., 2007). Studies that measure entrepreneurial activity through self-employment focus on the sources of individual incomes (Gartner & Shane, 1995). A self-employed individual is therefore, a person that receives wage although it is not paid by an organization or another individual (Gartner and Shane, 1995). On the other side, studies that employ a measure of entrepreneurship based on business creation focus on individual behaviours aimed at setting up new business ventures or owning and managing young firms (Reynolds et al., 2005).

Those studies that employed a measure of entrepreneurial activity based on self-employment, have generally investigated whether the presence of self-employed parents affect the likelihood of individual to be, or to become, self-employed. For example, arguing that children of self-employed parents develop values in line with

self-employment (e.g., need for independence), Chlosta et al. (2012) tested parental self-employment to predict current employment status. Based on data from 461 alumni of various university in Germany, the authors found that self-employed parents increase the likelihood of individuals of being self-employed. Additionally, they found that the more open to external experiences the individual is, the weaker is the effect of parental role models. In this research, Chlosta et al. (2012) employed a stock measure of self-employment as they considered the actual employment status of individuals. According to Gartner and Shane (1995) a stock measure indicates the exact number of self-employed individuals in a specific point in time. However, a major shortcoming of a stock measure is therefore, that it does not take into account whether individuals have previously entered or will enter into self-employment and for how will they survive (Gartner and Shane,1995).

As also suggested by Reynolds (1992), a way to overcome the limitation of a stock measure of entrepreneurship is, using longitudinal data, to consider entry into self-employment rather than the actual self-employment status. For example, Carroll and Mosakowski (1987) studied how a number of social structural variables, including self-employed parents, and previous work experience affect the career dynamics of self-employed individuals. Using data with career life-histories of the West-German population, the authors found that self-employed parents increase the likelihood to become self-employed. Interestingly, Carroll and Mosakowski (1987) found that the probability to become self-employed increases only after individuals have already had other work experiences.

Similarly, Mungai and Velamuri (2011) and Hoffmann et al. (2015) employed longitudinal data to study the effect of self-employed parents on the probability to move from organizational employment to self-employment. Results from both studies

confirmed that the presence of self-employed parents positively affect the likelihood to become self-employed. Particularly, using longitudinal data on American families, Mungai and Velamuri (2011) found that, while having a parent in business generally has a positive effect on entrepreneurial activity, a negative economic performance of parents actually reduces the probability of individuals to enter self-employment. Further, based on longitudinal data on the Danish labour market, Hoffmann et al. (2015) found that gender affects the positive influence of parental role models. Specifically, the authors found that the influence of self-employed fathers is higher on male individuals than females, while self-employed mothers exert a higher influence on females.

Differently, other studies investigated the effect of entrepreneurial role models on entrepreneurial activity by focusing on business creation. Although measuring entrepreneurship with business creation has generally been considered at firm level (Gartner and Shane, 1995), scholars have used business creation and still focused on the individual behaviour. For example, White et al. (2007) investigated the joint effect of testosterone levels and parental role models on entrepreneurship by focusing on those individuals that had previously been involved in a new venture start-up. Individuals were therefore classified as entrepreneurs if they had significant experience in owning and managing new business ventures. By surveying 166 MBA students, the authors found that high levels of testosterone positively affect entrepreneurship but only in the presence of parents who owned a business. These findings have fascinating implications as they suggest that natural factors (i.e. testosterone levels) only predispose to entrepreneurial activity by making individuals more prone to take risk. Still, it is thanks to social factors (i.e. parental role models)

that individuals channel their risk-taking inclination to entrepreneurial behaviour (White et al., 2007).

Other studies investigated the effect of entrepreneurial role models on entrepreneurial activity by employing the Total Entrepreneurial Activity (TEA) index and its components. The TEA index considers entrepreneurs those individuals that are either starting a new venture or owning and managing a newly established business (Kelley, Singer, & Herrington, 2016). Further, the TEA index can be divided into the Nascent Entrepreneurial Activity (NEA) index and the Young Firm Entrepreneurial Activity (YFEA) which respectively focus on individuals that are taking specific actions to start a firm that will personally or partially own (nascent entrepreneurs), and on individuals that currently own and manage a business for less than 42 months (owners-managers of young firms) (Iversen, Jørgensen, & Malchow-Møller, 2007). The TEA index was initiated in 1999 by the Global Entrepreneurship Monitor (GEM), a private initiative that yearly assembles and provides data relevant to entrepreneurship in various countries (Reynolds et al., 2005). A major strength of the TEA index and other data provided by the GEM is that they have been collected consistently across many countries thereby facilitating cross-country comparisons (Reynolds et al., 2005; Iversen et al., 2007).

Leveraging the potential of the GEM datasets, scholars compared the effect of entrepreneurial role models on entrepreneurial activity in different regions (Vaillant and Lafuente, 2007; Lafuente et al., 2007). The rationale behind these studies is that various political and cultural factors influence the economic activity in a region. Thus, given the distinctive cultural and political framework of Catalonia (Vaillant and Lafuente, 2007), the two studies compared the effect of entrepreneurial role models on entrepreneurial activity among rural areas in the Catalan region and other rural

areas in the rest of Spain. Using the Spanish GEM dataset for 2003, Vaillant and Lafuente (2007) found that entrepreneurial role models exerts a greater positive influence over entrepreneurial activity in rural Catalonia than in other rural areas in Spain. Further, by considering entrepreneurial intention and the components of the TEA index (the NEA and YFEA indexes), Lafuente et al. (2007) investigated whether the specific effect of the Catalan region held for different decisions throughout the entrepreneurial process. Results from Lafuente et al. (2007) indicates that entrepreneurial role models have a homogenous positive effect on entrepreneurial intentions throughout Spain. Differently, with regards to pre- and post-start-up activities, results show that the positive effect of entrepreneurial role models on later stages of the entrepreneurial process is greater in Catalonia than in the rest of Spain. Results from Vaillant and Lafuente (2007) and Lafuente et al. (2007) have important implications for entrepreneurship research on role models because they, not only show that role models positively influence entrepreneurial activity in a certain region, but more importantly indicate that such influence depends on the wider environment.

#### ***2.2.2.2 Determinants of entrepreneurial activity***

Research also investigated the effect of entrepreneurial role models on factors that determine entrepreneurial activity. Although scholars mainly considered the effect of role models on entrepreneurial attitudes and intentions (BarNir et al., 2011; Chen, Ding, & Li, 2016; Kolvereid, 1996; Krueger, 1993; Krueger, Reilly, & Carsrud, 2000; Laviolette, Radu Lefebvre, & Brunel, 2012; Radu & Loué, 2008), exposure to entrepreneurial role models has also been found to affect other determinants such as entrepreneurial career preference (Scherer et al., 1989; M. Scott & Twomey, 1988), interest in business ownership (Matthews and Moser, 1995; Matthews and Moser, 1996; Van Auken et al., 2006a; Van Auken et al., 2006b) (Matthews & Moser, 1995,

1996; Van Auken, Fry, et al., 2006; Van Auken, Stephens, Fry, & Silva, 2006), and fear of failure (Wyrwich, Stuetzer, & Sternberg, 2016). Again, findings consistently show that exposure to entrepreneurial role models encourages entrepreneurship by either positively influencing antecedents of entrepreneurial behaviour or reducing its psychological barrier.

Early studies investigated whether having self-employed parents influences students' preferences towards entrepreneurship. By considering parents as role models capable of predisposing individual career aspirations, Scott and Twomey (1988) asked 486 university students which occupation, including self-employment, they preferred. Differently, Scherer et al. (1989) acknowledged that career preference is better described as a multi-dimensional phenomenon. Drawing on studies on career selection (Krumboltz, Mitchell, & Jones, 1976; L. K. Mitchell & Krumboltz, 1984), Scherer et al. (1989) measured entrepreneurial career preference as consisting of entrepreneurial education and training aspirations, expectations of an entrepreneurial career, and entrepreneurial task self-efficacy. Despite using different measures, findings from both studies highlights that exposure to self-employed parents is associated with higher preferences to choose entrepreneurship as a career.

Interest in business ownership is another factor that has been studied in relation to entrepreneurial role models. Scholars have provided poor or limited justification on the use of interest in business ownership which has been generally measured with a single question asking students to what extent they will be interested in owning one's own business at a certain point in future (Matthews & Moser, 1996; Van Auken, Fry, et al., 2006). Together, findings indicated that the presence of entrepreneurial role models is associated with higher levels of interest in business ownership (Matthews and Moser, 1995; Van Auken, Fry, et al., 2006). Specifically, Van Auken, Fry, et al.

(2006) investigated the effect on interest in business ownership of different types of interactions with role models. The authors found that entrepreneurial role models are associated with higher interest in business ownership when individuals discuss about or get involved in the business by role models.

Other determinants of entrepreneurial activity that has been investigated in relation to role models are entrepreneurial attitudes and intentions. These studies generally compared university students previously exposed to role models with students without such exposure to determine the effect on the attitudes and intentions towards entrepreneurship (e.g., Kolvereid, 1996; N. Krueger, 1993). Drawing on the psychological theory of planned behaviour (Ajzen, 1987, 1991), scholars argued that entrepreneurship is a type of intentional behaviour which can be predicted by intentions which in turn are influenced by attitudes toward the goal behaviour (Kolvereid, 1996; Krueger, 1993). Bird (1988) defined entrepreneurial intentions as a state of mind guiding individual attention and action towards the creation of a new business. Such intentionality, in turn, is predicted by entrepreneurial attitudes which consist of attitude toward the behaviour, subjective norms, and perceived behavioural control (Kolvereid, 1996). According to Kolvereid (1996), attitude towards entrepreneurship refers to the degree to which an individual has a favourable or unfavourable evaluation of self-employment. Subjective norms refer to the perceived social pressure to become or not self-employment. Perceived behavioural control refers to the perceived ease or difficulty of becoming self-employed (Kolvereid, 1996). Research thus focused on investigating what factors, including self-employed parents and role models, influence entrepreneurial attitudes and intentions (Kolvereid, 1996; Krueger et al., 2000).



Measurements of entrepreneurial attitudes and intentions, unfortunately, are inconsistent across these studies. To begin with, while most of the studies investigated the effect of role models on the intentions to start a business (Krueger, 1993; Krueger et al., 2000; BarNir et al., 2011; Laviolette et al., 2012; Chen et al., 2016; Radu and Loue, 2008), Kolvereid (1996) measured the attitudes and intentions to become self-employed. In measuring entrepreneurial intentions, Kolvereid (1996) considered self-employment as the target behaviour because he assumed that when individuals are pursuing a career, they are faced with a vocational choice between pursuing self-employment or being organisationally employed. Thus, based on Ajzen and Fishbein (1980) choice intentions of this kind can be explained in terms of the intentions to perform each of the alternatives involved. He therefore, measured entrepreneurial intentions with three questions capturing how likely a person believes that he or she will pursue self-employment as opposed to organisational employment (Kolvereid, 1996). On the other side, Krueger (1993) viewed entrepreneurship as starting one's own business and therefore the target behaviour of the intentions became starting one's own business. Krueger (1993) defined entrepreneurial intentions as intentions represents the degree of commitment toward some future target behaviour. Intentions here refers to the specific target behaviour of starting a business. Entrepreneurial intentions are defined as the commitment to starting a new business.

Collectively, these studies found that exposure to entrepreneurial role models influence entrepreneurial intentions indirectly, only through influencing entrepreneurial attitudes. Krueger (1993) carried out a survey among 126 university business students to investigate the role of prior entrepreneurship exposure on perceived desirability, perceived feasibility and intentions towards starting a new venture. Krueger (1993) measured breadth of entrepreneurial experience with a set of

questions addressing whether subjects had parents or known somebody that ever started a business. Findings from Krueger (1993) indicated that prior entrepreneurial exposure, including individuals that serve as role models, increase entrepreneurial intentions operating through perceived feasibility. Similarly, Kolvereid (1996) carried out a survey among 128 university students in Norway to investigate the role of a set of demographic variables to influence employment status choice. Specifically, the author found that having parents self-employed, serving as role models, indeed increase entrepreneurial intentions but only indirectly through entrepreneurial attitudes.

Other studies found that exposure to role models influences entrepreneurial intentions not only through entrepreneurial attitudes but also through self-efficacy. Krueger et al. (2000) surveyed 97 university business students to study their entrepreneurial intentions. Findings from Krueger et al., (2000) indicated that individual's perception of self-efficacy influences the perceived feasibility and thus entrepreneurial intentions. Further, Radu and Loue (2008) carried out an experiment with 44 French university students to investigate the effect of symbolic role models on self-efficacy and entrepreneurial intentions. Their findings showed that exposure to a symbolic role model an ideal self-guide had a strong positive impact on self-efficacy beliefs and entrepreneurial intentions. Ultimately, BarNir et al. (2011) surveyed 393 undergraduate students to test whether the relationship between exposure to role models and entrepreneurial intentions is mediated by entrepreneurial self-efficacy. Results from their study showed that exposure to entrepreneurial role models influences entrepreneurial intentions indirectly, by influencing entrepreneurial self-efficacy.

Fear of failure is another determinant of entrepreneurial activity that has been studied in relation to role models. Wyrwich et al. (2016) compared East and West Germans to determine the effect of role models on fear failure in different social contexts. Although a full understanding of the role of fear remains difficult because of the diversity and ambiguity of definitions and components attributed to this construct within the entrepreneurship literature (Cacciotti & Hayton, 2015), fear of failure has been generally considered as an obstacle that inhibits entrepreneurial behaviour (Cacciotti, Hayton, Mitchell, & Giazitzoglu, 2016). Based on a conception of fear of failure associated to the perceived risk (Arenius & Minniti, 2005), Wyrwich et al. (2016) considered fear of failure as the individual perception related to the risk of experiencing failure when engaging in entrepreneurship.

While the dominant approach has been to investigate role models as fostering entrepreneurial activity by increasing preferences, attitudes and intentions, Wyrwich et al. (2016) found that exposure to role models encourages entrepreneurship by reducing an individual perception that negatively affect entrepreneurial propensity: fear of failure. The logic is that exposure to entrepreneurial role models reduces the ambiguity and increases that attractiveness of entrepreneurship. Successful entrepreneurs exemplify to observing others how to organize resources and run one's own venture. Additionally, individuals may perceive entrepreneurship as an attractive career option from observing that a peer with whom they are socially interacting is engaged in entrepreneurial activities. Learning and social legitimation thus, not only increase entrepreneurial intention, but also reduce fear of failure because learning from them should decrease the perceived risk of engaging in entrepreneurship (Wyrwich et al., 2016).

### ***2.2.2.3 Entrepreneurial learning contents***

More recently, scholars investigated how exposure to entrepreneurial role models influences other types of learning outcomes. Although research has been exploratory in nature and findings are hardly generalisable, empirical evidence shows that role modeling in entrepreneurship has wide learning outcomes that go beyond the decision to become entrepreneurs. For example, role models represent examples of what do after the start of the company (Bosma et al., 2012) and provide opportunities to learn knowledge and skills useful in the entrepreneurial process (Zozimo, Jack, & Hamilton, 2017)

Acknowledging that entrepreneurship literature on role models is scarce and mainly investigated the effect on the decision to become entrepreneurs, Bosma et al. (2012) carried out an exploratory study focusing on the characteristic and functions of entrepreneurial role models. Based on a survey with 292 owners of young business in the Netherlands, the authors found that entrepreneurial role models, not only offer inspiration and motivation to start a new business, but also provide opportunities to learn by serving as examples to entrepreneurs throughout the start-up process. Additionally, Bosma et al. (2012) found that entrepreneurial role models provide support to entrepreneurs in the post-start-up phase, without which, some of these entrepreneurs would have not persisted in their entrepreneurial efforts.

Further research investigated in more details what entrepreneurial learning contents are obtained by observing role models. Adopting the theoretical framework developed by Cope (2005) for classifying entrepreneurial learning outcomes, Zozimo et al. (2017) found that observing role models results in learning about oneself, learning about one's own business, learning about small business management, and learning about relationships. The authors argue that such learning outcomes depends

on specific social contexts that entrepreneurs access before and after the start-up. Specifically, observing other individuals interacting in educational context leads the entrepreneur to learn about the nature and management of relationships. Exposure to role models in work environment before the start-up leads to understand the professional context and learn the best practices. On the other side, observing business partners in one's own business results in impactful learning for entrepreneurs and potential improvements in functional areas of the business (Zozimo et al., 2017). Zozimo et al. (2017) also found that through role model observation entrepreneurs learn mostly about oneself. Learning about oneself is related to the domestic setting or observing other entrepreneurs. In the pre-start-up phase, learning about oneself takes place in domestic setting and leads future entrepreneurs to develop values and beliefs systems which are then used to develop both professional and personal values. Differently, learning about oneself in the post-start-up phase takes place in domestic settings but also by observing other entrepreneurs, learning about oneself in post-start-up phase helps entrepreneurs in dealing with everyday pressure and offers reassurance over entrepreneurial decisions.

### **2.2.3 Theoretical perspectives in existing research**

Analysis of extant research on entrepreneurial role models highlights a variety of theoretical approaches predominantly from the psychology domain. To study the phenomenon of role modeling in entrepreneurship, scholars mainly applied social learning theory (BarNir et al., 2011; Bosma et al., 2012; Chlosta et al., 2012; Hoffmann et al., 2015; Mungai & Velamuri, 2011; Scherer et al., 1989), the theory of planned behaviour (Krueger, 1993; Kolvereid, 1996; Krueger et al., 2000), or a combination of the two (Laviolette et al., 2012; Van Auken, Fry, et al., 2006).

Researchers also combined the above-mentioned perspectives with self-discrepancy theory (Radu and Loue, 2008), self-esteem theories (Chen et al., 2016), and entrepreneurial learning theories (Zozimo et al., 2017). Other scholars draw on institutional economic theory (Vaillant and Lafuente, 2007; Lafuente et al., 2007) and biosocial theories (White et al., 2007).

Social Learning Theory (SLT) developed by Bandura (1977; 1986) and its applications on career selection (Krumboltz et al., 1976; Lent, Brown, & Hackett, 1994) and children socialization (Maccoby, 1992; Parsons, Adler, & Kaczala, 1982) provided the basis to explore entrepreneurial role models. Social learning theory argues that human behaviour is largely acquired vicariously through the observation of other individuals (Bandura, 1977). Such theory has its foundations on the belief that human behaviour and cognition interact with other personal factors and environmental events in a triadic relationship and reciprocally determine each other (Bandura, 1986). The observation of an individual performing a behaviour and its consequences, not only allows observers to learn such behaviour, but also influences the beliefs that they themselves will be able to effectively execute the behaviour, self-efficacy (Bandura, 1977). Bandura (1986) further described observational learning as governed by four underlying processes that explain how observing individuals focus their attention to the behaviour and actions of others, retain and elaborate information into memory, and consequently recall and use such information to guide one's own behaviour.

The most used theoretical perspective in entrepreneurship research on role models is, therefore, social learning theory. Scholars generally used Bandura's work to establish relationships between the presence of entrepreneurial role models and entrepreneurial behaviour or its antecedents of individuals (Bosma et al., 2012; Chen et al., 2016; Chlosta et al., 2012; Laviolette et al., 2012; Mungai & Velamuri, 2011;

Radu & Loué, 2008; Scherer et al., 1989; Van Auken, Fry, et al., 2006; Zozimo et al., 2017). Some scholars also used social learning theory to explain how performances of entrepreneurial role models influence observers (Chen et al., 2016; Mungai and Velamuri, 2011; Scherer et al., 1989). Further, others made use of social learning theory to investigate the effect of role models on self-efficacy beliefs toward entrepreneurship (BarNir et al., 2011; Laviolette et al., 2012; Scherer et al., 1989).

The Theory of Planned Behaviour (TPB) developed by Ajzen (1991) and the intentions-based model of “entrepreneurial events” by Shapero and Sokol (1982) are other theoretical lenses that informed entrepreneurship research on role models. The theory of planned behaviour holds that human purposive behaviours can be predicted by intentions and attitudes toward behaviours (Ajzen, 1985). This theory originated from the theory of reasoned action (Ajzen and Fishbein, 1980) to explain behaviours over which individual have incomplete control (Ajzen, 1991). As in the original model, individual intentions are an important factor of the theory of planned behaviour. Behavioural intentions capture the motivation to perform a behaviour and indicate how hard an individual will try to perform a behaviour (Ajzen, 1991). In turn, intentions are determined by three behavioural attitudes: attitude to a behaviour concerns the degree to which an individual favourably or unfavourably evaluates the behaviour; subjective norm refers to the individual’s perception of what other people think about him or her performing the behaviour; perceived behavioural control indicates how difficult or ease an individual believes is to perform the behaviour. Generally, the greater the attitude, subjective norm, and perceived behavioural control, the stronger the intentions to perform a certain behaviour, and consequently the “more likely should be its performance” (Ajzen, 1991). Entrepreneurship scholars, therefore, used the theory of planned behaviour to study the effect of exposure to entrepreneurial

role models on attitudes and intentions towards entrepreneurial behaviour (BarNir et al., 2011; Chen et al., 2016; Kruger, 1993; Kolvereid, 1996; Krueger et al., 2000; Laviolette et al., 2012).

Based on social learning theory and the theory of planned behaviour, scholars used further theories to investigate how and under which conditions entrepreneurial role model influence other individuals (Chen et al., 2016; Radu and Loue, 2008; Zozimo et al., 2017). For example, Radu and Loue (2008) applied self-discrepancy theory (Higgins, 1987). Psychology has long investigated how internal representations of oneself impact on cognition, emotions, and behaviours of individuals (McDaniel & Grice, 2005). According to self-discrepancy theory developed by Higgins (1987), an individual's self-concept is consisting of three units: the actual self includes the attributes the individual believes to have; the ideal self is consisting of the characteristics the individuals aims to possess; and the ought self includes the characteristics the individual believes he or she should possess. Particularly, the ideal and ought self-concepts exert strong influences on career choices and goals setting. Radu and Loue (2008), therefore, considered how entrepreneurial role models representing ideal and ought selves differently influence entrepreneurial self-efficacy and intentions.

Another perspective employed by Chen et al (2016) to expand research on entrepreneurial role model is based on the concept self-esteem. Self-esteem concerns an individual's subjective evaluation of him or herself and it has been found to influence motivation, emotional states, and behaviours (Baumeister, 1993). An individual with high self-esteem has positive attitudes and beliefs towards him or self. Such positive attitude toward oneself is not likely to be influenced by external conditions (Baumeister, 1993). Differently, individuals with low self-esteem have



negative attitudes towards themselves. and are more likely to be affected by others and often match their self-views with external conditions (Brockner, 1984; Tesser, 2001). Grounded on such perspective, Chen et al. (2016) investigated how failures of entrepreneurial role models may differently affect the intentions of individuals with high or low self-esteem.

Zozimo et al. (2017) employed existing theories of entrepreneurial learning (Cope, 2005; Rae and Carswell, 2001) together with social learning theory (Bandura, 1977). While the insights from social learning theory (Bandura, 1977) are essential for understanding the processes of selection of role models, literature on entrepreneurial learning provides the framework for understanding where and what entrepreneurs learn from role models (Cope, 2005; Rae and Carswell, 2001). Rae and Carswell (2001) suggested that entrepreneurs develop their own personal values and obtain knowledge about business practice from social relationships. Especially in the early stages of their careers, entrepreneurs learn skills and insights from others, including parents, other entrepreneurs, managers, and colleagues (Rae and Carswell, 2001). Zozimo et al. (2017), therefore, used such insights to study how entrepreneurial learning outcomes are obtained in the various contexts throughout the start-up process.

Ultimately, to study the effect of role models at regional level, Vaillant and Lafuente (2007) and Lafuente et al. (2007) employed a perspective based on institutional economic theory developed by North (1990). The underlying belief of this approach is that institutional frameworks and socio-cultural factors affect the decision to start a business (Lafuente et al., 2007). North's (1990) institutional economic theory examines the nature of institutions and the effects of institutions on economic activity. North (1990) argues that institutions establish the rules that govern and constrain human interactions. Institutions can be either formal, including political

or economic regulations, or informal, such as cultural values or conventions of a determined society. Therefore, a consideration of the institutional framework is crucial in understanding the economic performances of different regions. Further, Fornahl (2003) suggested that, among other institutional factors, positive entrepreneurial examples are important determinants of entrepreneurial activity in rural contexts. Grounded on such view of institutional frameworks, scholars compared the effect of entrepreneurial role models on entrepreneurial activity across different regions in Spain (Lafuente et al., 2007; Vaillant and Lafuente, 2007).

#### **2.2.4 Methodologies of existing research**

In the following paragraph, I am going to describe the methodologies applied to investigate entrepreneurial role models. Overall, researchers used quantitative methodologies to study the influence of entrepreneurial role models. Much of the quantitative research employed correlational designs either using surveys or large datasets (Carroll & Mosakowski, 1987; Hoffmann et al., 2015; Krueger, 1993; Scherer et al., 1989; Van Auken, Fry, et al., 2006; Wyrwich et al., 2016). Fewer studies employed experimental designs (Chen et al., 2016; Laviolette et al., 2012; Radu and Loue, 2008;). Finally, only one study made use of qualitative methodology to investigate entrepreneurial learning from role models (Zozimo et al., 2017).

Existing research on entrepreneurial role models have been carried out predominantly through quantitative methodologies. Although certain scholars consider differentiating between qualitative and quantitative methodologies as obsolete or even inappropriate (Layder, 1993), Bryman (2012) encourages such distinction and argues that it is helpful to further classify different methods of social research and allows the identification of issues related to specific practices. Bryman

(2012), therefore, defined quantitative research “as a research strategy that emphasizes quantification in the collection and analysis of data”. On the other side, qualitative research is described “as a research strategy that usually emphasizes words rather than quantification in the collection and analysis of data”. According to these definitions, only one study, carried out by Zozimo et al. (2017), employed a qualitative methodology to investigate the entrepreneurial learning form role models. Differently, the remaining twenty-three studies considered in this literature review employed a range of various quantitative techniques.

Much of quantitative research on entrepreneurial role models is of correlational nature and is based on either surveys or official statistic (e.g.: BarNir et al., 2011; Carroll and Mosakowski, 1987; Scott and Twomey, 1988; Vaillant and Lafuente, 2007). Correlational research aims to determine “whether two or more variables covary”, and therefore, to establish the direction and magnitude of the relationship (Bordens & Abbott, 2012). Such relationship “is based upon calculating a statistic” on data observed as it is, without attempting to manipulate certain factors (Meehl, 1990). Once two variables are found to be correlated, it is possible to predict, from the value of one variable, the probable value of the other (Bordens and Abbott, 2012). Research, thus, studied whether the presence of entrepreneurial role models was associated with entrepreneurial behaviour (Carroll and Mosakowski, 1987; ; Chlosta et al., 2012; Hoffmann et al., 2015; Lafuente et al., 2007; Mungai and Velamuri, 2011 Vaillant and Lafuente, 2007; White et al., 2008), and how exposure to entrepreneurial role models influenced preferences (Matthews & Moser, 1995, 1996; Van Auken, Fry, et al., 2006; Van Auken, Stephens, et al., 2006), and intentions towards entrepreneurship (Krueger et al., 2000; Kolvereid, 1996; BarNir et al., 2011).

A smaller number of studies, using quantitative methodology, investigated the effect of entrepreneurial role models through experimental research (Chen et al., 2016; Laviolette et al., 2012; Radu and Loue, 2008). Compared to correlational research, experimental research exerts a higher level of control over data by manipulating one or more independent variables (Bordens and Abbott, 2012). Experimentation is a powerful tool to test models and hypotheses (Imai, Tingley, & Yamamoto, 2013), and in its basic form involves the random assignment of subjects to either an experimental or control group (Bryman, 2012). Experimental research on entrepreneurial role models have generally employed experiments with a two-by-two factorial design. Factorial designs involve two or more independent variables, each with more than one level, which are factorially combined to create different experimental groups (Shadish, Cook, & Campbell, 2002). Such designs are helpful when investigating moderators because allow testing for interactions among variables, that is when the effect of one variable varies over levels of another variable (Shadish et al., 2002). Consistently, scholars employed experimental factorial design to investigate how different variables moderate the effect of different types of role models. For example, Radu and Loue (2008) considered the effect of high and low involvement with entrepreneurial role models that appeal to ideal or ought-self in observers. Laviolette et al., (2012) studied how the gender of role models (male or female) changes the influence of positive and negative role models. Chen et al., (2016) investigated how different levels of self-esteem (high or low) in observers affect the influence of positive and negative role models.

Ultimately, only one study carried out by Zozimo et al. (2017) employed a qualitative methodology to investigate entrepreneurial role models. Qualitative research generally emphasizes words, rather than quantification, in the collection and

analysis of data (Bryman, 2012). Qualitative data generally involves not only the behaviour of individuals, but also the meanings, the consequences, and the context in which it occurs (Miles, Huberman, & Saldaña, 2014). Acknowledging the dominance of qualitative studies, Zozimo et al. (2017) implemented a life course approach based on in-depth interviews with sixteen entrepreneurs from new and established businesses. A life course approach focuses on the life trajectories of individuals (J. Scott & Alwin, 1998), and it is based on the assumption that individual decisions are influenced by contextual factors, such as social interactions (Green, 2016). The life course approach used by Zozimo et al. (2017) involved two different stages. First, the authors invited participants to draw the time lines of their entrepreneurial journey and locate the encounters with role models. Second, they carried out in-depth interviews asking participants to explain how significant other contributed to the learning process and expand on the content dimensions of the learning.

### **2.3 Social Learning Theory**

In SLT, human functioning is explained in terms of a three-factor reciprocal determinism in which individual behaviour is affected by and affects other personality factors and environmental events (Bandura, 1989). In his seminal work *Social foundations of thought and action*, Albert Bandura illustrates this model with a television viewing example in which the viewer's preferences, viewing behaviour, and televised programs reciprocally influence each other (Bandura, 1986). This view is important because helps to distinguish SLT from other theories that emphasise either external influences or forces internal to the individual in determining behaviours (e.g., Allport, 1960; Skinner, 1953) and highlights the essential parts that cognitive processes play in behavioural change (Bandura, 1986).

One of the central concepts of SLT is modeling. Bandura used the term modeling to describe a behavioural phenomenon: “the tendency for a person to match the behavior, attitudes, or emotional reactions as exhibited by actual or symbolized models” (Bandura, Ross, & Ross, 1963). Modeling has often been used as synonym with “identification”, “imitation”, and “observational learning” in different theoretical traditions (Bandura, 1969), and later became a term indicating a general process of learning through vicarious experience rather than action or reinforcement (Matsumoto, 2009). For example, drawing from studies involving animal learning, Miller & Dollard (1941) used the term “imitation” to indicate a response mimicry in which one organism matches the behaviour of another (Grusec, 1992). In psychoanalytic theories, Kohlberg (1963) used “identification” for the matching of behaviours, attitudes, and values between a model and an observer when driven by intrinsic satisfaction (Bandura, 1986). Regardless of the term used, SLT argues that “most human behavior is learned observational through modeling: from observing others, one forms an idea of how new behavior are performed, and on later occasions this coded information serves as a guide for action” (Bandura, 1977b).

SLT also outlines the various outcomes of modeling in observing individuals. The observation of a performing model can 1) influence self-efficacy, and further produce various effects 2) observational learning, 3) (dis)inhibitory, 4) response facilitation, 5) environmental enhancements, 6) emotional arousals. First, self-efficacy is a self-referent thought and is the individual’s belief of “how well one can execute courses of action required to deal with prospective situation” (Bandura, 1982). The concept of self-efficacy is central in SLT as it affects behaviours, thoughts, and emotions (Bandura, 1977b, 1982, 1986). When facing new and potentially aversive events, an individual who judges himself “inefficacious” will focus on his deficiencies

and exaggerate potential difficulties overestimating severity and occurrence. These thoughts will cause anxiety and stress which in turn will affect performance (Bandura, 1982). Indeed, results showed that individuals with lower self-efficacy put lower efforts and gave up in challenging tasks compares to those with higher self-efficacy (Bandura & Schunk, 1981; Brown & Inouye, 1978; Schunk, 1981). The observation of others performing challenging activities without negative consequences affects one's beliefs of self-efficacy. Observing a model would persuade individuals that if others "can do it, they should be able to achieve at least some improvement" (Bandura, 1977b).

Second, modeling can produce an "observational learning" effect that is the acquisition of new behaviours or skills. Such effect is evident when individuals exhibit new thoughts or behaviours previously unknown (Bandura, 1986). This effects appeared in the famous Bobo doll experiment where children observing adults hitting a doll with a mallet adopted similar aggressive behaviour (Bandura, Ross, & Ross, 1961). In the occupational context, research found that through the observation of colleagues, individuals employed in organisations acquire negotiating behaviour, negotiating skills and abilities in utilising computers (Nadler, Thompson, & Van Boven, 2003; Stevens & Gist, 1997; Yi & Davis, 2003).

Third, modeling can produce inhibitory or disinhibitory effects which either strengthen or weaken the occurrence of behaviours already learned (Bandura, 1986). Inhibition occurs when individuals reduce or restrain their performances of specific behaviour. In turn, disinhibition occurs when individual increase their performance of threatening or prohibited behaviours (Bandura, 1986). Relevant for this effect is the information conveyed about the consequences of the behaviour (e.g., whether the behaviour produced positive or negative outcomes and whether similar outcomes can

be expected) (Bandura, 1986). Many studies in psychology found modeling to be effective in strengthening the behaviour of children and adults towards previously feared animals (Bandura & Barab, 1973; Bandura & Menlove, 1968; Denney & Sullivan, 1976; Hill, Liebert, & Mott, 1968). Analogously, studies found that observation of a model strengthen the behaviour of students in threatening situations like academic test (Jaffe & Carlson, 1972), dental surgeries (Melamed, Hawes, Heiby, & Glick, 1975) and dating (Curran, 1975).

Fourth, modeling can lead to response facilitation when the model serves as a social prompt for performing a previously learned behaviour (Bandura, 1986). Individuals that have previously learned a behaviour may not perform it because of insufficient inducement, rather than because of threats or prohibitions (Bandura, 1986). For example, observation of a model can facilitate individuals in behaving altruistically or start eating certain food. Experiments showed that observing a model making a donation or helping a disabled person, significantly increased the probability of observers engaging altruistic behaviours (Bryan & Test, 1967). Another study found that observation of adults eating an unfamiliar type of food elicited a desire to eat in children (Harper & Sanders, 1975).

Fifth, modeling also triggers environmental enhancement effects by drawing the attention of observers to particular objects. Environmental enhancement occurs when, after observing a modeled behaviour involving an object, individuals later use the same object to a greater extent, although not for the same purposes (Bandura, 1986). This effect was again evident in the Bobo doll experiment. The observation of a model hitting the doll with a mallet, certainly made some children to adopt similar behaviour, but also made others to take the mallet and use it in different activities (Bandura, 1986).



Ultimately, modeling can produce emotional arousal. As people normally display emotions in their social lives, a model's emotional reactions tends to produce emotional arousal in those who observe (Bandura, 1986). Most researchers assumed that the emotional arousal of observers is congruent if not similar with the emotion displayed by the model (Bandura, 1986; Berger, 1962; Lanzetta & Englis, 1989). Studies showed that vicarious arousal occurs for a wide range of emotions. For example, children have been found to have greater fearful reactions to animals when observing an adult displaying fear toward the animal (Dunne & Askew, 2013). Many studies showed that observing a model displaying pain (e.g., a person experiencing a sport accident) leads observers to experience vicarious pain and other congruent emotions (Goubert, Vlaeyen, Crombez, & Craig, 2011; Osborn & Derbyshire, 2010) (Vandenbroucke, Crombez, Loeys, & Goubert, 2014). Other studies showed that observation of people violating social etiquettes in public leads observers to vicariously experience embarrassment (Krach et al., 2011; Müller-Pinzler, Rademacher, Paulus, & Krach, 2016).

Underlying the social learning phenomenon there are four different cognitive processes: attentional, retention, production, and motivational (Bandura, 1986; R. Wood & Bandura, 1989). First, attentional processes determine which models are observed and what information is extracted. Selective attention is important in modeling because learning would not occur without attending and correctly observing the modelled behaviour. Second, retentions processes convert the extracted information into symbolic conceptions (i.e., the observer create mental images or verbal codes of the modelled behaviour). The importance of memorising is twofold because a) people cannot learn what is observed if they do not remember it and, b) it allows people to perform behaviours even when the model is no longer present. Third,

production processes transform the memorised symbolic conceptions into actions. The visual images or verbal codes of modeled activities are stored into memory and used as cognitive maps for performing new behaviours. These conceptions not only allow the organisation of new patterns of behaviours, but also serves as standards to evaluate and eventually adjust incorrect performances. Fourth, motivational processes determine whether or not the behaviour will be performed. Acquisition and performance are separated because individual may acquire the capabilities to perform behaviours without executing it. Three main types of incentives motivate the enactment of observationally learned behaviours: direct, vicarious, and self-produces. When a positive incentive is provided, a behaviour previously learned is promptly translated into action (Bandura, 1986).

SLT also argues that other factors pertaining to models and observers influence what and how is learned through observation. A variety of attributes of the observer and of the model influence the observational learning process in its at (Bandura, 1986). Different attributes of the observer, such as: capabilities, preferences, standards, and biases affect the observational learning process in its attentional, retention, production, and motivational phases (Bandura, 1986). Individual preferences are important because influence not only what behaviours individuals observe but also what behaviours individuals decide to re-enact. Observer's cognitive and perceptual capabilities dispose them to observe certain behaviours but not others. As observed behaviours need to be interpreted and information extracted, cognitive skills such as memory, are further involved. Generally, the greater the cognitive skills and the more detailed information will be perceived, interpreted and memorised (Bandura, 1986).

In turn, characteristic of the model and of their behaviours influence observational learning. The functional value, salience, affective valence, complexity,

and prevalence, of models and of modeled behaviours influence the attentional processes of observational learning (Bandura, 1986). Models whose behaviours received positive rewards, possess prestige, and social power attract more attention than incompetent models or models not having previous achievements (Baron, 1970; Brewer & Wann, 1998; Landers & Landers, 1973; Mausner, 1953). Further, attention attracted by models not only depends on the consequences of the actions but also on how noticeable models are, i.e., salience (Bandura, 1986). Television and narration are convenient means to increase the salience of models and steer the attention of observers (Bandura, 1986). Research found that the observation of a filmed model together with verbal explanation increased the learning of soccer skills in university students (Janelle, Champenoy, Coombes, & Mousseau, 2003).

SLT emphasises the importance of the consequences of behaviours performed by models. Through observations, individuals not only form mental imageries of how to perform a behaviour but also learn about the potential consequences (Mahoney, 1974). Individuals are more likely to learn a new behaviour that has produced positive consequences for the model compared to a behaviour that has produced negative consequences (Bandura, 1977b).

Models not only influence observers through the consequences of their behaviours, but also from the way in which they carry out the tasks underlying the behaviour. Scholars stated that the degree of mastery displayed by models influence the effectiveness of observational learning (Manz & Sims, 1981). Previous research distinguished between mastery and coping models (Bandura, 1986). Mastery models perform a behaviour without hesitation, do not make mistakes, and exhibit competence throughout the task (Bandura, Blanchard, & Ritter, 1969; Meichenbaum, 1971). On

the other side, coping models demonstrate hesitation, initiate behaviours with apprehension and fear, difficulties and eventually complete tasks (Kazdin, 1974).

Findings from studies in therapeutic and educational context show that coping models have greater effectiveness in fostering observational learning compared to mastery models. Meichenbaum (1971) found that female students with extreme anxiety towards snakes reported greater reduction on their fears after observing a coping model, a model that after demonstrating much fear, gradually interact and eventually hold the snake in hands, compared with a mastery model that approached the snake without hesitation and fearlessly hold it in hands. Similarly, Schunk, Hanson, & Cox (1987) found that children showed greater self-efficacy and higher performance in mathematics calculation after observing a coping model that initially made errors while attempting to solve a calculation compared with observing a mastery model that performed all the operations correctly.

## **2.4 The Theory of Planned Behaviour**

TPB originated from the theory of reasoned action. Social psychologists Ajzen and Fishbein initially proposed the theory of reasoned action to explain human behaviour as a function of individual's intentions and attitudes (Ajzen & Fishbein, 1980; Fishbein & Ajzen, 1975). The theory assumes that human behaviour is rational in the sense that individuals systematically analyse available information and evaluate the consequences of their actions before deciding to engage or not in specific behaviours (Ajzen & Fishbein, 1980). However, the theory of reasoned action presented a limitation and could not explain those behaviours in which individuals have "incomplete volitional control" (Ajzen, 1985, 1991). Many non-motivational factors (such as: time, money, and skills) can determine whether an individual

performs or not a certain behaviour (Ajzen & Madden, 1986). Hence, the theory was later improved by incorporating a further dimension (perceived behavioural control) accounting for the beliefs about having the opportunities and resources required to perform the behaviour (Ajzen, 1991).

The core tenet of TPB is that individual goal-oriented behaviour can be predicted by intentions and attitudes towards the behaviour. Drawing from the theory of reasoned action, TPB argues that planned individual behaviour is intentional in nature and thus predicted by intentions towards the behaviour (Ajzen, 1991). In turns, behavioural intention is shaped by three preceding factors: a) attitudes towards the behaviours, b) subjective norms, and c) perceived behavioural control (Ajzen, 1991). These three factors reflect personal, social, and control issues (Ajzen, 2005). As a general rule, the stronger the attitudes, social norms, and perceived behavioural control, the stronger the intention to engage in a certain behaviour should be. Analogously, the stronger the behavioural intention and the more likely the individual should be to enact the behaviour (Ajzen, 1991).

Consistent with the original theory of reasoned action, the individual's intention to perform a behaviour is a central factor in the TPB. Behavioural intentions are related to motivational aspects that determine a behaviour (Ajzen, 1991). Intentions can be interpreted as an "intention to try performing a certain behaviour" (Ajzen, 2005). Behavioural intentions indicate how hard individuals are willing to try and how much effort they will exert in order to perform a certain behaviour (Ajzen, 1991). In empirical research, the underlying dimension of intentions is the individual's estimate of how likely the person is to perform a behaviour (Fishbein & Ajzen, 2011). Hence, the higher the behavioural intentions and the more likely it is that a behaviour will be performed (Ajzen, 1991).

Attitudes towards the behaviour is the personal factor influencing behavioural intentions. A general attitude is considered as the tendency of an individual to respond with some degree of favourableness or unfavourableness with respect to a psychological object (Fishbein & Ajzen, 2011). It is the individual evaluation of any concept (e.g., person, object, behaviour) along a dimension such as favour/disfavour, good/bad, like/dislike (Fishbein & Ajzen, 2011). In the case of behaviours, attitude is the individual's positive or negative evaluation of performing a specific behaviour of interest (Ajzen, 2005). Evaluations of any behaviour derive from the beliefs individuals have about the behaviour (Ajzen, 2005). A belief is the perceived probability that a generic object has a certain characteristics (Fishbein & Ajzen, 1975). Particularly, attitudes towards a behaviour are determined by the individual's evaluations about the outcomes of the behaviour and evaluations about the probability that the behaviour will lead to the outcomes in questions (Ajzen, 2005).

Subjective norm is the factor influencing behavioural intention related to social pressure. Social norms generally describes what behaviours are accepted and permitted within a group or a society (Fishbein & Ajzen, 2011). Depending on the type of behaviours, individuals have different important social referents, such as: parents, spouse, friends, colleagues, physicians or tax accountant (Ajzen, 2005). When related to behaviour, subjective norm is defined as the "individual's perception that most people who are important to her think she should (or should not) perform a particular behaviour" (Fishbein & Ajzen, 2011). Subjective norms are determined on beliefs about important others and the motivation to comply with them. Normative beliefs refer to beliefs that a specific referent individual approves or disapprove a certain behaviour (Ajzen, 2005).

Perceived behavioural control is the element influencing behavioural intentions related to control of internal and external factors. The concept of perceived control has been largely used in explaining human behaviour and tends to describe a perceived ability to influence events (Fishbein & Ajzen, 2011). With regards to behaviour, perceived behavioural control is conceptualised as the individual's perception "as to how easy or difficult performance of the behaviour is likely to be" (Ajzen & Madden, 1986). Perceived behavioural control takes into account available information, skills, opportunities, and different resources individuals require to perform a behaviour (Fishbein & Ajzen, 2011). Similar to attitude and norm, also perceived behavioural control is a function of individual's beliefs. Control beliefs describe the perception of individuals about possessing or not factors that facilitate or impede the performance of the behaviour (Ajzen, 2005). These factors can include internal variables like abilities, skills, and emotions, but also external variables, such as time, opportunities and cooperation of others (Ajzen, 1985).

Scholars applied the TPB in a variety of contexts and its principles has been successful in predicting a wide range of behaviours and intentions from attitudes. For example, a survey among school teachers found that a positive attitude to a healthy diet and higher perceived behavioural control were associated with greater intention to give dietary advice to students (Åstrøm & Mwangosi, 2000). Extensive literature reviews showed the effectiveness of TPB in explaining various health-related behaviours such as: reducing smoking, absention from alcohol, drunk driving, unprotected sex, taking clinical exams, performing physical exercise. (Godin & Kok, 1996; Hausenblas, Carron, & Mack, 1997). A longitudinal survey among Dutch unemployed found that greater attitude, subjective norms and perceived control for job searching were associated with higher job search intention and behaviour (Hooft,

Born, Taris, Flier, & Blonk, 2004). Similarly, many studies in the field of entrepreneurs confirmed the predictions of TPB and showing the relationships between attitudes, subjective norm, and perceived behavioural control with intention towards self-employment (Kolvereid, 1996; Krueger et al., 2000; Lüthje & Franke, 2003).

Variables like gender, age, ethnicity, education, emotions, intelligence, social support, past experiences and a variety of other different factors influence the beliefs of people (Ajzen, 2005). The multitude of these background factors can be classified into personal, social, and informational categories (Ajzen, 2005). Personal factors include general attitudes, personality traits, values, emotions, and intelligence. Social background factors include age, gender, ethnicity, education, income and religion. Information background factors include past experiences, knowledge and exposure to media (Ajzen, 2005). These factors provide information that people use to form their behavioural, normative, control beliefs (Fishbein & Ajzen, 2011). For example, an individual performing a behaviour may notice the consequences of the behaviour thereby forming beliefs about the probability of outcomes. Differently, observing an important social referent performing a behaviour can provide an individual information about what is an acceptable behaviour thereby forming normative beliefs (Fishbein & Ajzen, 2011).

## **2.5 Limitations**

In the preceding sections, I have introduced and analysed the phenomenon of role modeling, the entrepreneurship context and presented entrepreneurship research on role models. Further, I also outlined and discussed the two most used theories in explaining role modeling: Social Learning Theory and the Theory of Planned



Behaviour. In this section I am going to describe the limitations of this existing body of literature. First, I introduce and explain the concept of process. Particularly, I differentiate among three meaning of process and argue that, within this thesis, process is conceived as sequence of events that describe change. Two major shortcomings are outlined. First, previous studies have largely overlooked the process of role modeling for entrepreneurs. Second, although some scholarly efforts addressed such process, the attributes of role models and how they changed during the creation of a new business remained unresearched.

### **2.5.1 A process approach to theory**

The distinction between variance and process approaches in theorising has been discussed in many fields of the social sciences, including organisational studies (Pentland, 1999; Poole, Van de Ven, Dooley, & Holmes, 2000), information systems research (Shaw & Jarvenpaa, 1997), and entrepreneurship research (McMullen & Dimov, 2013; Zahra, 2007). Although the origins of such debate are traced back to Greek philosophers (Rescher, 1996), the terms “variance theory” and “process theory” have been formalised in 1982 by Lawrence Mohr. The word “theory” generally indicates an account of an observed phenomenon (Bryman, 2012). Consequently, theorising is how we relate the entities at the focus of our research into an explanatory scheme (Strauss & Corbin, 1998; Van Maanen, Sørensen, & Mitchell, 2007). According to Mohr (1982), two diametrically opposite approaches to theory exist in the social sciences: variance theories and process theories. The fundamental difference between the two is the focus of the explanation: where variance theories emphasise variables, process theories concentrate on events. Thus, while variance theories aim to explain the change in a dependent variable caused by an independent variable, process

theories explain how a phenomenon occurred by describing a sequence of events (Mohr, 1982).

Specifically, researchers with a variance approach to theory view the world as consisting of variables (Mohr, 1982). Typically, researchers clearly define variables and consequently examine the effect among them (Poole et al., 2000). These variables, which represents characteristics of the entities under consideration, are incorporated into explanations that imply causal relationships, such as: a change in a preceding variable X causes a change in a succeeding variable Y (Van de Ven & Poole, 2005). Yet, time has no relevance because the entities are fixed, and while their characteristics may vary, their meaning does not change over time (Poole et al., 2000). Studies employing a variance approach aim at “explaining and/or predicting” whether and to what extent some variables will change, or whether the change will affect other variables (Van de Ven and Poole, 2005). Theories with a variance approach are generally implemented with experimental and survey design because they can easily be tested with common statistical techniques such as ANOVA, regressions, and factor analysis (Van de Ven and Poole, 2005).

An important weakness of variance theories, however, is that they poorly capture dynamic phenomena. Mohr (1982) acknowledged that the variance approach is the principal approach to theory in the social sciences. Yet, he argued that this extensive use resulted in major limitations (Mohr, 1982). Traditional studies based on variance theories ignore how entities change over time and provide an incomplete picture of the world (Tsoukas & Hatch, 2001). While the variance approach is certainly suitable for identifying relationships surrounding phenomena, it fails to provide a temporally embedded explanation and thereby cannot explain how such relationship occurred (Langley, 2007). Explanations of causal relationships between independent

and dependent variables generally involve “restrictive and unrealistic assumptions about how events unfold” (Van de Ven, 1992). Therefore, variance theories are poor instruments to explain phenomena involving change and development (Poole et al., 2000).

On the other side, researchers adopting a process approach to theory focus the explanation on how change has occurred. Process theories explain change by describing the sequence of events that relates the cause to the effect (Pentland, 1999). A process is a time-dependent sequence of events (Mackenzie, 2000) and thus, the progression of events is critical in explaining the outcome (Mohr, 1982). Process theories aims to identify the generative mechanisms behind change (Van de Ven & Poole, 1995), and thereby explaining how and why change occurred rather than considering only associations at one point in time (Van de Ven & Hargrave, 2004). Hence, through adoption of process theories researchers are capable of explaining aspects of change and development they would not be able to capture through variance theories (Van de Ven & Poole, 2005).

An analogous debate has taken place among entrepreneurship researchers. Many scholars emphasised the need to develop a greater understanding of the entrepreneurship processes (Aldrich & Martinez, 2001; Dimov, 2011; Steyaert, 2007; Van de Ven & Engleman, 2004). Yet, these calls have produced few empirical efforts (McMullen & Dimov, 2013). The basis of such plea is the view of entrepreneurship is a phenomenon that emerges over time (McMullen and Dimov, 2013). McMullen and Dimov (2013) compared entrepreneurship to a journey that starts from the desire for profit and leads to generating positive cash flows by introducing novelties. In between, a set of conditions and a series of events are necessary to transform the goal into the desired outcome. Hence, studying entrepreneurship as a journey that unfold through

time is crucial to understand “the transformative process by which desires become goals, actions, and systemic outcomes” (McMullen & Dimov, 2013).

Within the field of management, researchers used the concept of process in three different ways: 1) a causal logic that links an independent and dependent variable, 2) a variable that refers to actions of individuals or organisations, and 3) a sequence of events that explains the way entities change over time (Van de Ven, 1992). In the first conceptualisation, process is a story, or logic, explaining causation between two variables. Considering a variance theory in which an independent and dependent variables are observed, process is the logic explaining the causal relationship between the variables (Mohr, 1982). In this conceptualisation, process is a story researchers use to describe why the independent variable exerts a causal influence on a dependent variable (Van de Ven, 1992). However, in this case, process is not directly observed and remains a “black box” between an input and output (Van de Ven, 1992). Hence, this usage of process generally involves limiting and improbable assumptions about the sequence in which events occur (Van de Ven & Huber, 1990).

In the second and most used conceptualisation, process is a category of concepts. The category of concepts refers to actions performed by individuals or organisations such as workflows, decision making techniques, strategy formulation, implementation (Van de Ven, 1992). Although the process category is distinguished from other categories of concepts (e.g. organisational environment, structure and performance), it is measured as a variable that changes over time and whose properties vary along a scale from low to high (Van de Ven, 1992). When these process constructs are considered as variables they become “fixed entities” interacting over time to create outcomes (Abbott, 1988). Hence, in this meaning of process, researchers can

only observe if a process variable has changed as time passes but not how the change occurred (Van de Ven, 1992).

In the third conceptualisation, process refers to a developmental sequence of events explaining how things changed over time. The process explanation represents a sequence of events, or activities, or pattern of cognitive transitions made by an actor in dealing with an issue (Van de Ven, 1992). This meaning of process adopts a developmental perspective and emphasise the sequences of incidents, activities, and stages as they unfold over time. Researchers directly examine the process and thereby produce a story narrating how a change occurred over time (Van de Ven, 1992).

By defining process as a sequence of events, a process theory refers to an explanation of how and why an entity changes (Van de Ven & Poole, 1995). Events represents what entities do or what happens to them and thus, they are emphasised in process theories because of their importance in explaining change and development (Abbott, 1990; Van de Ven & Engleman, 2004). Change refers to the observation of difference in form, quality, or state of an entity over time and process theories, thus, explain change by describing the progression of events relating the cause to the effect (Pentland, 1999; Van de Ven & Poole, 1995). As such, process theories tend to be more complex than variance theories because they incorporate the variety of factors influencing the change, such as events, sequences of events, entities involved, steps, relationship between steps and entities, relationship to other processes and resources involved with each steps (Mackenzie, 2000; Van de Ven & Poole, 2005).

One way of achieving a process approach to theorising is through a life-cycle model. Life-cycle models describe change through a sequence of phases or stages (Barley, 1986; Langley & Truax, 1994; Poole, 1981; Van de Ven & Poole, 1995) and

have been used to explain development in children (Piaget, 1975), humans (Levinson, 1978), morality (Kohlberg, 1969), and organisations (Kimberley & Miles, 1980). Within the field of management, life-cycle model assumes that organisational entities change as developing organisms (Tsoukas, 1991) and conceives change as a progression of stages, cycles or states in the growth of an organisation (Van de Ven & Poole, 2005). A stage can be defined as a “problem-based phenomenon” (Kazanjian & Drazin, 1990). A stage, thus, includes the key problem faced by an organisation and the organisation’s response to the problem (Greiner, 1972; Kazanjian, 1988; Lewis & Churchill, 1983). The solution of the problem leads to the emergence of new problems which determine the start of a new stage (Greiner, 1972; Kazanjian & Drazin, 1990). Researchers analysing phases or stages aim to identify the consistent periods of activity through a process unfolds (Van de Ven & Poole, 2005). Hence, theories with stages or phases describe processes of change through simplified explanation including a stepwise development of activities (Van de Ven & Poole, 2005).

### **2.5.2 The process of role modeling**

Even though role models have attracted substantial attention across different fields, less attention has been paid to explore how role modeling unfolds as a process. Taken together previous studies highlight three distinct concepts that determine that process of role modeling: attributes of role models, outcomes of role modeling, and mechanisms of role modeling. Attributes of role models are the characteristics of individuals taken as role models and describe the success, reasons of success, competence, sociability and morality (Bucher & Stelling, 1977; Gibson, 2004; Morgenroth et al., 2015). Outcomes of role modeling refer to the effects of role models on those observing individuals and include adoption of new goals, development of

skills and identities, and increasing of motivation (Gibson & Cordova, 1999; Ibarra, 1999; Morgenroth et al., 2015). Mechanisms refer to the underlying emotional and cognitive processes that sustain role modeling and include identification, social comparison, internalisation, observational learning, and admiration (Gibson, 2004; Morgenroth et al., 2015; Schindler et al., 2013). Therefore, while findings in role modeling literature illustrate the various characteristics of role models, the range of outcomes of role modeling, and the different underlying mechanisms, how these concepts change over time during role modeling process have only been partially investigated empirically.

Research on the process of role modeling has focused on the development of professional identity (Ibarra, 1999) and the variation of attributes or role models (Gibson, 2003). In a qualitative study, Ibarra (1999) explored how young professionals use role models to adapt their professional identities as they progress to managerial positions. Findings described a three-stage process of adaption in which (1) observation, (2) experimentation, and (3) evaluation phases occur iteratively. These stages illustrate how employees being promoted observe individuals already in managerial roles to form a repertoire of potential identities which are consequently experimented through emulation in the workplace. Once a provisional identity is tested, the employee make evaluations against internal and external standards and consequently decide whether to retain or discard the identity or part of it (Ibarra, 1999). In another qualitative study, Gibson (2003) explored how the attributes of role models change as employees progress in their careers. Findings explain that while employees in the early stage of the career tend to have positive and global role models, those in later stages tend to have negative and specific role models (Gibson, 2003).

These studies partially opened the “black box” of role modeling (Van de Ven & Engleman, 2004) by observing the change in the characteristics of role models over time (Van de Ven & Poole, 1995) and by identifying coherent periods of activity (i.e., the stages) in which role aspirants adapt their identities through role models (Kazanjian, 1988; Van de Ven & Poole, 2005). Yet role modeling is a process based on people’s goals and learning needs (Bucher & Stelling, 1977; Ibarra, 1999) in which different attributes of role models are related to a variety of developmental outcomes (Gibson, 2003; Morgenroth et al., 2015). A focus on attributes without consideration of the associated outcomes or emphasis on only one of the outcomes, such as identity development, would only provide a partial description of the role modeling process. Therefore, the process of role modeling as a sequence of “problem-based” stages (Greiner, 1972; Kazanjian & Drazin, 1990; Van de Ven & Poole, 2005), in which, starting from the goal or the learning need (the problem faced by the individual), each stage describes the attribute of the role model (the response to the problem) and the developmental outcome (the solution to the problem), remained unexplored.

### **2.5.3 Limitations of SLT and TPB in explaining role modeling**

From the analysis of existing studies, SLT and TPB emerged as the most common theoretical frameworks used to explore the phenomenon of role modeling. The link between the two theories and role modeling is spontaneous because both theories emphasise the importance of the social environment in explaining human behaviour. Particularly, through modeling, SLT argues that new behaviours are largely acquired by observing other people (Bandura, 1986). Role modeling incorporates the concept of modeling arguing that individuals attend to role models to learn new skills, tasks, and norms (Gibson, 2004; Passi & Johnson, 2016). Hence, analogously to the



early description of role models as “reference individuals” for certain roles (Merton, 1968), role modeling is conceived as a particular case of modeling in which individuals learn by observing others but only with regards to specific roles. On the other side, TPB states that other people within the social background provide individuals with the information about a behaviour and its probable consequences, the extent to which the behaviour is favourably seen, and about the availability of facilitating or impeding factors (Ajzen, 2005). Certainly, role models are conceived as “significant others” (Krueger et al., 2000) conveying information that forms behavioural, normative, and control beliefs which ultimately influence intention and behaviour (BarNir et al., 2011; Chen et al., 2016; Laviolette et al., 2012).

Indeed, the various tenets of SLT and TPB explain many aspects of the role modeling phenomenon. First and foremost, the two theories shed light on the different effects that exposure to a role model can produce in an individual. According to SLT, observation of a model that performs a certain behaviour can lead to the acquisition of a new behaviour, inhibition or disinhibition of a previously learned behaviour, acquisition of skills, increase or decrease self-efficacy beliefs, and produce emotional arousal (Bandura, 1986). In turn, TPB explains that a significant other, conveying information about behavioural, normative, and control beliefs, influences attitudes, intentions, and ultimately behaviour (Ajzen, 2005). These insights have been largely confirmed by the role modeling literature showing that exposure to role models produces several outcomes that have been categorised into: the adoption of new goals, increased motivation towards existing goals, acquisition skills and knowledge, the adaptation of identity (Gibson, 2004; Ibarra, 1999; Morgenroth et al., 2015).

Additionally, SLT describes the types of characteristics role models can possess. As explained by Bandura (1986), characteristics of the model and of the

modeled behaviour such as functional value, salience, affective valence, complexity, and prevalence influence the attentional processes of modeling. These insights can help understanding which individuals will be selected as role models because people tend to choose role models that embody excellence and exemplify ways of achieving such success (Lockwood, 2006). Consistently, research found that attributes of role models describe the level of success, the reasons for success, competences, sociability and morality (Morgenroth et al., 2015).

Ultimately, SLT explains the cognitive process through which observational learning occurs. Through attentional, retention, production, and motivational processes, an observing individual acquire information about the behaviour and the environment and transform it into mental imageries that will guide future action (Bandura, 1986). Although researchers showed that role modeling involves a variety of emotional and cognitive mechanisms, the process of observational learning has been found to facilitate the acquisition of skills and knowledge necessary to perform certain roles (Gibson, 2003; Passi & Johnson, 2016; Zozimo et al., 2017).

Even though SLT and TPB describe different aspects of the phenomenon, the two theories do not explain how role modeling unfolds as a process over time. In this case, the term process is used in the “third meaning” outlined by Van de Ven (1992) and it refers to a sequence of events describing how and why things changed over time (Van de Ven & Poole, 1995). The process of role modeling involves an individual learning vicariously from role models how to perform his/her roles. It starts with the individual, role aspirant, being exposed to a successful person, role model, and thus adopting a new goal or entering a new role (Lockwood et al., 2002; Morgenroth et al., 2015). Yet, as the individual performs the role and is required to learn new skills and execute new tasks, he or she continues to look for role models possessing the variety

of attributes needed to effectively perform the role (Bucher & Stelling, 1977; Gibson, 2003). Indeed, neither SLT nor TPB describe the variety of attributes of role models and the different outcomes of role modeling as they change over time. Particularly, although SLT involve a process explanation of observational learning, this explanation describes the mental actions needed to transform the information conveyed by models into mental imageries (Bandura, 1986). The process explanation provided in SLT by Bandura (1986) is based on an “information-processing approach” and hence, it describes the set of cognitive steps for processing information during observational learning. Therefore, although it can partially explain the cognitive mechanisms of role modeling (e.g. the series of mental actions of role aspirants to transform the information conveyed by role models into symbolic representations), SLT does not clarify how the attributes of role models and the related role modeling outcomes change over time.

#### **2.5.4 The entrepreneurial context**

Defining role modeling as the process in which role aspirants learn vicariously from role models how to perform effectively in specific roles suggests that the way the role modeling process unfolds is a function of the context in which it occurs. Therefore, it is important to outline the characteristics of the contexts in which role modeling takes place. The entrepreneurial context is different from the other contexts in which role modeling has been studied for different elements: a) the number of roles (or sub-roles); b) multiple, unclear and changing goals; and c) the condition of high uncertainty.

First, entrepreneurs are required to perform a multitude of different roles. In this study, entrepreneurship is defined as the identification and exploitation of

opportunities by a single individual through the creation of a new organisation (Baron, 2008; Gartner, 1988; Shane & Venkataraman, 2000). The creation of a new business venture involves different stages during which the entrepreneur takes on different roles like innovator, manager, and business owner (Gartner, 1988; Lazear, 2005). In each role, the entrepreneur is called to carry out different duties and activities, such as developing a product, seeking resources, and hiring employees, whose effective execution requires many skills and abilities not previously owned (Baron, 2008; Davidsson & Honig, 2003). From the identification of the opportunity to the creation of the business, the entrepreneur faces different roles involving activities whose execution creates learning needs thereby increasing the chance of role modeling. It follows that the role of the “entrepreneur” can be conceived as a complex role encompassing a variety of other sub-roles. Therefore, the entrepreneurial context is likely to involve a greater number of situations in which role modeling can potentially occur compared to the organisational, educational, and sport contexts.

Second, associated to the variety of roles, entrepreneurs often pursue multiple and ambiguous goals that change over time. As the creation of a new organisation involves the performance of different roles, it can be suggested that these roles have different goals. For example, while the role of the innovator will strive to the introduction of something new into the market, the role of the manager will aim to reach financial goals such as increasing profits or reducing costs. Further, as entrepreneurship is characterised by uncertainty (Dimov, 2007) and under this condition it is difficult to clearly define goals a priori, the entrepreneur adapts his or her goals over time as new information are available and contingencies arise (Sarasvathy, 2001). Because role models influence the adoption of new goals and provide guidance to individuals in pursuing existing goals by exemplifying what can

be achieved, the variety and ambiguity of entrepreneurial goals might impact the number of role models observed by a single entrepreneur as well as the mechanisms through which role modeling occurs. While it is likely that having several goals will make entrepreneurs to look for multiple role models embodying these goals, having unclear and changing goals will make the search for role models challenging because entrepreneurs do not know the exact attributes role models should possess and once identified an appropriate role model will find themselves in the situation of searching a new one or adapt the previous to meet the newly shaped goal. Therefore, in comparison with organisational, educational, and sport contexts in which goals are clear and often exogenously defined, role modeling in the entrepreneurial context will be a more complex process.

Third, entrepreneurs typically operate in conditions of high uncertainty. In the organising of a new firm, the entrepreneur assembles resources to exploit a new opportunity whose economic value is uncertain and thus it is difficult to know whether the business will earn a profit (Alvarez & Barney, 2005). The uncertainty is further enhanced by the intrinsic novelty of the entrepreneurial activity because entrepreneurs often do not have well-defined scripts or prearranged sets of procedures that guide their actions (Baron, 2008; McMullen & Shepherd, 2006). Thus, the uncertainty in the entrepreneurial context not only stems from the unpredictability of the results but also because the entrepreneur often does not know what actions need to be taken and how to perform them. To bear this uncertainty, the entrepreneur might look for role models because individuals facing unknown situations normally tend to observe others to obtain information about the course of action and the probable consequences. Therefore, in comparison to organisational, educational, and sport contexts where company policies and procedures as well as tacit and explicit rules provide guidance

to behaviour, entrepreneurship is a more uncertain context that again can increase the likelihood of role modeling to occur.

Therefore, entrepreneurship defined as the creation of a new business venture is a particular context that differs from the others in which role modeling has been studied. Compared to students, employees, and athletes, entrepreneurs perform a greater number of underlying roles as they have to wear the “different hats” during the creation of new organisations: the innovator, the manager, the owner. Associated with the many roles, entrepreneurs have multiple goals which are often not entirely clear a priori and can change and be adapted as contingencies arise. Lastly, entrepreneurs operate in conditions of high uncertainty in which the future economic value of the organisation is not known in advance and process of creation involves many new activities. These particular conditions can potentially increase the likelihood of role modeling to occur and the actual number of role models that a single individual will observe and thereby influencing the unfolding of role modeling over time and making it different from the educational, organisational, and sport contexts.

#### **2.5.5 The process of role modeling in entrepreneurship**

To date, entrepreneurship research on role modeling has been no exception to the dominant variance approach in empirical research. Previous studies mainly aimed at investigating whether, and to what extent, role models influenced entrepreneurship. Particularly, from one side, scholars explained different levels of entrepreneurial activity with exposure to role models (e.g. Carroll and Mosakowski, 1987; Mungai and Velamuri, 2011; Lafuente et al., 2007; Vaillant and Lafuente, 2007). On the other side, scholars also explored the effect of role models on factors that determine entrepreneurial activity, such as: career preferences, interest in business ownership,

entrepreneurial attitudes and intentions, fear of failure (e.g.; BarNir et al., 2011; Bosma et al., 2012; N. F. Krueger et al., 2000; Scherer et al., 1989; Van Auken, Stephens, et al., 2006; Wyrwich et al., 2016).

Further, to explore the influence of role models in entrepreneurship, researchers almost exclusively employed quantitative methodologies. Specifically, most studies were of correlational nature and made use of cross-sectional data (e.g. BarNir et al., 2011; Bosma et al., 2012; Chlosta et al., 2012; N. Krueger, 1993; Matthews & Moser, 1995; Scherer et al., 1989; Vaillant & Lafuente, 2007; Van Auken, Fry, et al., 2006; Wyrwich et al., 2016). Other studies employed experimental research designs to study the effect of role models on entrepreneurial self-efficacy and entrepreneurial attitudes and intentions (e.g. Chen et al., 2016; Laviolette et al., 2012; Radu and Loue, 2008). As cross-sectional research only makes assumptions about processes and experiments presuppose that variables remains constant over time, existing literature has poorly described the process of role modeling in entrepreneurship (Abbott, 1992; Mackenzie, 2000; Van de Ven & Poole, 2005).

Taken together, previous studies highlight without any doubt that role modeling occurs within the entrepreneurial context and exert a positive effect on entrepreneurial activity. However, these studies often described role modeling as a phenomenon that occurs at a specific moment in time, with the outcome of the individual starting a new business (e.g.; Carroll & Mosakowski, 1987; Mungai & Velamuri, 2011; Vaillant & Lafuente, 2007) or developing a mindset towards starting a new business (e.g.; BarNir et al., 2011; Bosma et al., 2012; Krueger et al., 2000; Scherer et al., 1989; Wyrwich et al., 2016). Yet, the adoption of a new goal, such as choosing entrepreneurship as a career, is only one step in the process of role modeling (Morgenroth et al., 2015). During the creation of a new business, the entrepreneur

faces different stages involving the execution of many tasks and fulfilment of various roles (i.e. developing product, recruiting employees, seeking funds; Davidsson & Honig, 2003) for which role modeling facilitate the acquisition of skills, knowledge, the development of identities and reinforcement of motivation (Gibson, 2004; Ibarra, 1999; Morgenroth et al., 2015). Therefore, as much of the scholarly attention focused on role modeling influencing the adoption of entrepreneurship as a career, the subsequent stages of role modeling remained largely unexplored in entrepreneurship literature.

To address this gap and explore the process of role modeling in the entrepreneurial context, this study conceives process as a sequence of events explaining change through a succession of stages. In the third usage of the term, process refers to a sequences of events, in which the emphasis is on the succession of incidents, actions, and events as they unfold (Van de Ven, 1992). This meaning of process is essential to understand the “transformative process” (McMullen & Dimov, 2013) and to describe how and why certain things changed over time (Van de Ven & Poole, 1995). Drawing from life-cycle models, a process theory is often achieved through a sequence of stages. Therefore, this study addresses the following research question:

“How does the process of role modeling unfold for the entrepreneur during the start-up?”

An exception to the majority of studies based on a variance approach is the research carried out by Ricardo Zozimo and colleagues. Zozimo et al. (2017) explored the process of role modeling in entrepreneurship by examining where, in terms of social context, entrepreneurs observe their role models and what, in terms of



entrepreneurial learning content as defined by Cope (2005), entrepreneurs learn from role models. In their qualitative study, the researchers analysed the life stories of sixteen entrepreneurs and found that entrepreneurial learning from role models occurs in different social contexts during the start-up. They identified two distinct stages in which entrepreneurs learn from role models during the entrepreneurial journey: pre-start-up and post-start-up. Prior to start-up entrepreneurs observe role models at home, school, and at work. By observing parents, teachers, and colleagues, future entrepreneurs learn about themselves developing a system of values and beliefs, about relationships and how to interact with others, and also about small-business management. Differently, after the start-up, entrepreneurs observe role models at home, in their own business, and in the wider business context. Through the observations of parents, spouses, business partners, and other entrepreneurs, they learn about themselves in dealing with their daily pressures, and about small-business management gaining insight on functional areas such as sales or recruitment (Zozimo et al., 2017)

However, while the Zozimo's et al. (2017) study provides insights on how role modeling unfolds during the creation of a new business, it presents a major limitation. Their findings show how the context in which role models are observed changes during the creation of a new business leading to the acquisition of different entrepreneurial learning outcomes. Yet, the study does not take into consideration the attributes of role models. Certainly, the social context influences the role modeling phenomenon with the prevalence and salience of models performing a certain behaviour (Bandura, 1986), or with information about how favourable a behaviour is seen by relevant others (Fishbein & Ajzen, 2011) thereby contributing to the adoption of new goals. For example, having self-employed parents increases the probability to

choose entrepreneurship as career (Chlosta et al., 2012; Mungai & Velamuri, 2011). However, once new goals are adopted, individuals actively search for people that exemplify these goals (Gibson, 2003; Ibarra, 1999) adopting or rejecting only specific attributes of those people (Bucher & Stelling, 1977) needed to achieve these goals (Morgenroth et al., 2015). As explained by Bandura (1986) with the triadic reciprocity among behaviour, personal factors, and external environment, such active search influences the context by making individuals to cross the boundaries of the immediate environment, for example by deciding to watch certain televised programs and not others while searching for role models related to their goals (Bandura, 1986). Therefore, the attributes of role models for entrepreneur and how they change over the role modeling process for entrepreneurs creating their businesses have yet to be explored. To explore the process of role modeling for entrepreneurs and address the limited knowledge on the attributes of role models, this study breaks down the main research question with the following questions:

- a) “What are the attributes of role models for entrepreneurs during the start-up?”
- b) “What are the outcomes of role modeling for entrepreneurs during the start-up?”



# 3 Methodology

## 3.1 Introduction

To answer the research questions and describe the process of role modeling in the entrepreneurial context, this study employs a qualitative methodology based on a grounded theory approach and a life course approach. Qualitative research usually concerns the use of words and non-numerical data in the data collection and analysis (Bryman, 2012). Qualitative research emphasizes the meaning of words and provides rich descriptions of situations and context (Miles et al., 2014), thereby facilitating the generation of new theory from research (Bryman, 2012). Further, entrepreneurship scholars repeatedly called for more qualitative studies. Considering entrepreneurship as a dynamic process, qualitative inquiry is suited when seeking explanation about causal relationships (Davidsson & Wiklund, 2001; Dimov, 2011). Consistently, the adoption of qualitative methodologies to the study of entrepreneurial learning would the creation of new theories rather than the application of existing theories to the entrepreneurial context (Wang & Chugh, 2014).

Within this qualitative mindset, the study adopted a grounded theory approach to analyse data in order to allow the emergence of a model grounded on the empirical evidence. Grounded theory is a strategy that explicitly specifies procedures for generating theory through a systematic analysis, usually but not necessarily, of qualitative data (Corbin & Strauss, 2014). Through a systematic analysis, concepts

make their way into the theory by recurrently being present in the data in one form or another, or by being significantly absent (Corbin & Strauss, 1990). Such an approach to the development of theory makes the use of grounded theory appropriate when the phenomenon being studied is unknown, so that the pertaining concepts are not yet identified and the relationships between the concepts are poorly understood or conceptually undeveloped (Strauss & Corbin, 1990). This rationale applies to the study of role modeling in the entrepreneurial context, where the attributes of role models, the related role modeling outcomes, and how these concepts change over time remained unexplored. Therefore, I implement a grounded theory approach as it is appropriate to the study of role modeling in entrepreneurial context.

Further, the study also adopted a life course approach to collect and analyse data. The life course approach emphasises a temporal and social perspective to study the life histories of individuals (Giele & Elder, 1998b). A life course is defined as the “sequence of socially defined events and roles that the individual enacts over time” (Giele & Elder, 1998b, p. 22). Life course researchers consider the historical, social, and economic contexts and examine how the life trajectories of and decisions made by individuals are affected (Giele & Elder, 1998b; Mortimer & Shanahan, 2007). The approach originated in sociology and became popular in other fields like anthropology, psychology, medicine, and most recently management (Giele & Elder, 1998a; Heinz, 2007). Within the field of management, many researchers specifically used the life course approach to examine the individual learning in relation with the social context and its temporal sequence (Kempster, 2009a; Rae & Carswell, 2001; Zozimo et al., 2017).

### **3.2 Sample and data collection**

Data collection involved interviews, timeline diagrams, and email communications. Although the analysis relied primarily on interviews to investigate the process of role modeling, timeline diagrams and emails allowed triangulation and a deeper understanding of how the attributes of role models and the role modeling outcomes changed over the creation of a business (Miles et al., 2014).

The recruitment of informants for this qualitative study followed a theoretical sampling approach by targeting entrepreneurs at the early stage of their entrepreneurial journey. Theoretical sampling is a particular type of purposive sampling (Patton, 1990), as such the aim of sampling was to identify participants relevant to answer the research questions, as opposed to a probability sampling technique (Bryman, 2012). Considering that the main research question of the study concerns role modeling during the creation of a new business, I took into consideration two criteria to select informants to include in the sample. The first sampling criteria, thus, aimed at identifying either nascent entrepreneurs involved in activities to launch a new business ventures, or business owners whose firms had been operating for less than forty-two months at the time of interview (Davidsson & Honig, 2003; Kelley et al., 2016). The second sampling criteria aimed at identifying novice entrepreneurs defined as individuals with no previous experience in business ownership either as founder, inheritor or purchaser (Westhead, Ucbasaran, Wright, & Binks, 2005). The reason to focus on novice entrepreneurs is that previous experience influences role modeling (Bandura, 1986; Gibson, 2003) and thus experienced and serial entrepreneurs might report different attributes of role models and different role modeling outcomes compared to individuals who are in the process of business creation for the first time.

Having identified which individuals were appropriate to answer the research questions, further theoretical sampling took place throughout the data collection, influencing the questions being asked to informants. Theoretical sampling is an iterative on-going process whereby data collection and analysis influence each other in order to develop the emergent theory (Glaser & Strauss, 1967). Specifically, theoretical sampling is not about selecting informants, rather the researcher is sampling for concepts (Bryman, 2012). As the processes of data collection and analysis are concurrent, the resulting concepts drive further data collection (Strauss & Corbin, 1998). Variations in the data collected is desirable to discover new concepts, properties and dimensions (Strauss & Corbin, 1998). Therefore, as the concepts and relationships emerged from the data, I adapted further data collection so that I could expand the emergent theory of role modeling during the creation of a new business.

I recruited participants by making use of the networks within a university student-led society and a business incubator in two universities in the UK. The aim of the society and of the business incubators is to promote and encourage entrepreneurship among university students, provide support and guidance, and facilitate access to physical, social, and financial resources. I initially volunteered to support members in developing their business ideas. I took part in different activities and meetings organised for a period of nine months before starting the data collection. This allowed me to establish a trustful relationship with potential participants as this would be helpful when studying topics such as entrepreneurial learning (Gordon, Hamilton, & Jack, 2012; Zozimo et al., 2017). Also, taking part to these activities allowed me to approach the phenomenon of role modeling and the concept of “role model” from the point of view of the informants. This point is crucial as the various hypothesis, theories, and interpretative frameworks brought outside investigators

“may have little or no meaning within the emic view of studied individuals, groups, societies, or cultures” (Guba & Lincoln, 1994). This is of particular importance in the case of role models, where, although the term is popularly used, the concept of role model remains vaguely defined (Gibson, 2004; Jung, 1986).

I collected data predominantly through semi-structured in-depth interviews. Interviewing is one of the most used method for collecting data in qualitative research (Bryman & Bell, 2015). Further, although grounded theory can be applied to different types of data and combined with various data collection methods, researchers have more frequently associated grounded theory with interviews (Charmaz & Belgrave, 2012). Semi-structured interviews are a type of interview where the researcher goes through an interview guide containing a list of question or issues (Denscombe, 2014). However, the interviewee has a substantial degree of freedom in how to reply and the interviewer can come up with new questions picking up on what has been answered (Bryman, 2015). Therefore, the characteristic flexibility of semi-structured interviews makes them an appropriate tool for collecting data in combination with grounded theory, where subsequent data collection has to be adapted throughout the process on the basis of the concepts previously emerged (Strauss & Corbin, 1990).

Crucial in semi-structured interviews is the interview guide, which refers to a set of questions to be asked or issues to be covered (Bryman, 2012). Although it is not a strict procedure to follow, the interview guide allows the researcher to cover the various aspects of the phenomenon and to obtain insightful information (Arksey & Knight, 1999). To design the interview guide, the researcher should start from the research questions, and reflect on which aspects of the phenomenon are not clear (Lofland & Lofland, 1995). Having created a relatively flowing list of topics, the researcher should formulate questions that would help to answer the research



questions and are comprehensible and relevant from the point of view of the interviewees (Bryman, 2012).

Considering that the main research question is “*How does the process of role modeling unfold for the entrepreneur during the start-up?*”, I organised the interview guide around two main sections: the first section concerned the entrepreneur and the business/business idea; the second section covered the topic of role modeling. With regards to the first section, all the interviews started with a set of introductory questions. The first question being asked to informants was “Can you tell me a little about you?”. I asked the interviewee to briefly introduce his social and educational background. Further, I addressed the business and its current stage and thus, asked questions like “Can you describe your business/business project?” and “is it an established business?” or else “what is the current stage of the business projects?” and then prompted the informants to disclose the activities carried out to start the business such as whether he or she is seeking funds, carried out market research, contacted (potential) suppliers, or completed a formal business plan. Also, I asked about significant moment of the business/business project “Can you tell me about important moment in your business/business idea?”, “Can you describe any achievement or challenge you had encountered?”.

Consequently, the interviews covered the second section of the interview guide and I addressed the topic of role models. As I wanted to know more about the role models, I used a structuring question to divert the topic of the interview: “What persons have been important for you with regards to your entrepreneurial trajectory?” and “With regards to your entrepreneurial trajectory, can you think of someone who is an example for you?”. Further, as I wanted to investigate the attributes of role models, the associated role modeling outcomes, and the related mechanism, I asked

questions that would help interviewees to describe their experience and to express their meanings (Seidman, 2013). Therefore, I asked specifying questions about role modeling such as: “Why was this person significant for you?”, “What do you like in this person?”, “What results has this person achieved and how?”, “How do you know this person?”, “What have you learned from this person?”, “What implications has this person for you and your business?”, and ultimately, “When was this person most significant for you as an entrepreneur?”.

A major threat to the quality of data in interviewing are interviewer biases (Corbin & Strauss, 2014). Interviewer biases are when the words and questions of the interviewer influence the way in which interviewees answer to the questions asked (Corbin & Strauss, 2014; Saunders, Lewis, & Thornhill, 2011). Although interviewer biases cannot be completely eliminated in grounded theory, there are a number of strategies I implemented to reduce their effects.

First, misunderstanding between interviewer and interviewees can emerge from different terminology (Easterby-Smith & Lyles, 2011). To reduce this risk, I collaborated with the entrepreneurship society for a period of one year prior to starting the data collection. During this period, I had the opportunity to listen to and observe those individuals at the focus of the study and allowed me to discover the words interviewees used in relation to the abstract concepts and theoretical jargon used by relevant literature on role modeling. I identified words such as: “important person”, “great example”, “looking up to”, “inspirational”. Further, as pointed out by other researchers (Gordon et al., 2012; Kempster, 2009b; Zozimo et al., 2017), engaging in this type of activities allowed me to develop a rapport of trust which is critical when asking sensitive questions such as those about important people during the individual’s life (Seidman, 2013). Ultimately, to favour the development of trust and confidence

between the interviewer and interviewee, I structured the interviews to start with introductory questions about the entrepreneur, the educational background, and the business/business idea thereby leaving those sensitive questions towards the end of the interview (Healey & Rawlinson, 1994).

Second, biases during interviews depends on the researcher's approach to questioning. Easterby-Smith et al. (2002) explain that the use of open questions allows informants to talk freely "as they wish" and thus reduce the risk of biases. Consequently, the interviewer can use more specific probing questions to explore significant responses (Easterby-Smith et al., 2002). Accordingly, I introduced the topic of role model in interview by asking open questions starting with "what" and "why" such as:

- "What persons have been important for you with regards to your entrepreneurial trajectory?"
- "Why was this person significant for you?", "What do you like in this person?"
- "How do you know this person?"

These questions allowed informants to talk freely about their role models and describe spontaneously their attributes. Subsequently, I further explored significant topics with probing questions that, although worded like open questions, requested a particular focus, such as:

- "What implications has this person for you and your business?"
- "What do you mean by "identifying with Bill Gates" has helped you to understand your business?"

- “What is the relationship between your father’s experience in closing his company and you starting your business now?”.

According to the principles of grounded theory (Corbin & Strauss, 2014), data analysis begun as soon as the first interviews were collected. Data analysis drives further data collection guiding the researcher to sample for relevant concepts and allow the theory to emerge (Corbin & Strauss, 1990). Therefore, as data collection proceeded, I tailored the interview guides to address aspects of the process of role modeling process that emerged as relevant in previous data analysis. For example, since the very first interviews, I noted that what entrepreneurs liked in their role models was not simple characteristics or traits, but they were describing stories with protagonists, events, adversities, actions, successes, failures, and sometimes antagonists. Thus, I started to ask participants “What is the story of your role model?” and let them tell me freely about the story. Further, during the interview with Lukas (interview 5) I noted that certain attributes of role models were not directly observed, rather they were inferred on the basis of actual information. Thus, I directed consequent data collection to validate this concept and investigate what other concepts were related to it.

Additionally, data collection also involved timeline diagrams. Informants were asked to draw the timeline diagram referred to their role modeling. A timeline diagram is a visual instrument through which a person chronologically describes aspects of his or her life, or some periods of it (Clausen, 1998). The researcher asks the person to draw a timeline and consequently indicate historical events that affected his or her life (Clausen, 1998). This technique has been developed as a data collection tool within the life-course approach (Giele & Elder, 1998a) with the aim of developing an instrument that, although administered at a single point in time, can produce

longitudinal data (Back & Bourque, 1970). Sociologists used timeline diagrams to examine different aspects of people's lives, like emotions, identity, personal development, and how these aspects are affected by occurring events over the course of the life such as marriage, illness, retirement, death of loved one, birth of a child, (Back & Bourque, 1970; Clausen, 1983, 1995, 1998; Hareven & Masaoka, 1988). Management scholars also used timeline diagrams to examine the learning process of leaders, managers, and entrepreneurs (Kempster, 2009a; Kuhnert & Russell, 1990; Rae & Carswell, 2001; Zozimo et al., 2017).

After some data collection and analysis, I contacted the interviewees again and asked them to complete a timeline diagram referred to their role modeling experiences. Timeline diagrams are used often in conjunction with interviews so that researchers can integrate rich descriptions to the longitudinal data of the diagrams (Clausen, 1998). Timelines diagrams can be collected either before, after, or during interviews (Clausen, 1998). In this research, first I carried out in-depth interviews and consequently asked the informants to draw their diagrams. As also advised in the grounded theory approach (Strauss & Corbin, 1998), this allowed me to validate the concepts and theoretical scheme emerging from the previous data analysis.

Following life-course approach advices to collect the timeline diagrams (Clausen, 1998; Giele & Elder, 1998b), I contacted again previous interviewees and asked for their willingness to share additional information and complete diagrams. Not all interviewees agreed or were available and only 17 interviewees out 25 completed the timeline diagrams. The timeline diagrams exercise consisted of the following steps. First, I asked informants to take a white piece of paper in landscape orientation and draw, in the middle of it, a timeline running from left to right. Second, I asked informants to place three marks at the beginning, centre and end of the timeline which

respectively indicated the informant's birth, start-up, and present time. Also, I specified that the "start-up" mark represented the first tasks the informant executed in the creation of the new business (these include any of the gestation activities such as: writing a business plan, forming a team, seeking funds, contacting suppliers, creating company contact information like websites and social media accounts).

Third, I asked informants to tell me about important moments in their business/business project and further indicate them on the line. Fourth, I asked informants to place the role models above the timeline. I briefly summarised the role models and the attributes the informant explained in the previous interview. In doing this, I described the attributes of role models using the in-vivo codes emerged from the analysis. This allowed me to validate the emergent theoretical scheme by asking informants how well the concepts "fit their cases" (Strauss & Corbin, 1998). Hence, I asked "Can you place these people with their characteristics above the timeline, based on when they have been most significant for you?". I also specified that the same person can be placed more than once. Fifth, I asked informants to place the role modeling outcomes below the timeline. I summarised the role modeling outcomes using in-vivo codes and then asked the informant "Can you place the implications these people had on you and your business/business project below the timeline based on when they occurred?". All timeline diagram exercises have been completed during skype calls. Hence, when the timeline diagram was completed, I asked the informant to hold the paper in front of the webcam so that I could take a screenshot of the diagram or to take a picture of their diagrams and send it via email.

Ultimately, data had been collected also through email communications. Since the firsts interviews it was evident the role of social media networks in facilitating role modeling. In fact, nearly all of informants reported to have used various social media

networks (e.g., Facebook, Instagram, Twitter) to follow their role models. Hence, when relevant, I asked informants to share via emails screenshots or photos of the quotes, posts, or pictures of their role models that were particularly relevant to them. I also asked informants to provide a brief commentary explaining when they read the content, what were their feelings and thoughts and what effects the content had on them. Again, collecting data through emails allowed me to validate the theoretical scheme emerged from previous analysis and further explore those concepts that needed clarification. Overall, I received 5 emails from 3 informants providing explanations for three concepts.

As shown in Table 1: Interviewees Description, the eventual sample consisted of 25 participant entrepreneurs that, at the time of the data collection, were either involved in activities to start a new business or whose business was not older than forty-two months. Overall, 36 entrepreneurs were contacted. However, 11 of them either turned down the invitation, did not reply, or a suitable agreement for the interview was not possible. The data collection occurred over a period of four years between April 2016 and June 2020.

**Table 1: Interviewees Description**

#	Name (gender, country)	(Age, Stage)	Business Idea	Notes on Role Models	Timeline diagram completed
1	<b>Vasile</b> male, Romania)	(19, Nascent entrepreneur	Online travel planning service. Set up a website to provide automatically sourced content on popular destinations. Developed business plan for raising funds.	Vasile grew up observing his father and uncle managing a large construction company. He admires a renowned entrepreneur from his country for the passion and the ability to communicate. Further, he also appreciates two worldwide famous entrepreneurs for their ability to revolutionise established industries.	
2	<b>Beatrice</b> female, Spain)	(20, Nascent entrepreneur	B2B online service. Developed a business plan to build software to aggregate and provide data to local businesses. Lost a competition for fund raising and is currently improving the idea.	Beatrice was introduced to entrepreneurship by a fellow university student. Having spent three months working in a start-up, she appreciated the managerial skills and achievements of the managing director and her direct manager of the business.	Yes
3	<b>George</b> male, England)	(20, Nascent entrepreneur	Online marketplace. Developed a platform to match temporary labour demand and offer. Received initial funds and currently working on legal issues to develop the idea.	George has grown up observing his self-employed father. He was later inspired by the outstanding successes of popular entrepreneurs that pioneered the computer industry. Additionally, he also looks up to two fellow members of the entrepreneurship society at his university.	Yes
4	<b>Will</b> (24, male, England)	Nascent entrepreneur	Online travel portal. Developed an MVP allowing users to create bucket lists for traveling. He participated in various competitions for fund raising but eventually excluded. He is currently improving the service.	Will's early entrepreneurial interest was inspired by a young blog writer who accidentally became a prominent influencer in Silicon Valley. As a member of the local entrepreneurship society he is encouraged by fellow members that already started their businesses.	Yes
5	<b>Lukas</b> male, Lithuania)	(20, Nascent entrepreneur	Clothing. Designed an initial range of branded clothes for universities. Currently carrying out market research on customers and supplier sides.	Lukas has been deeply inspired by observing his father and his best friend's father entrepreneurial journeys, as a result he never considered any career path other than being self-employed. Recently, he has been reading the biography of a popular entrepreneur which he admires for his tenacity and resilience.	No



6	<b>Omar</b> (21, male, Saudi Arabia)	New business owner	E-commerce. Launched an online store for independent coffee roasters and web magazine coffee-related contents. Started the business shortly before the second interview and not yet generating profit.	Omar has been motivated by the entrepreneurial ventures of his father. Lately, he has been inspired by the achievements and social commitments of two world-famous entrepreneurs. He wants to become a successful entrepreneur to then motivate and support young people in starting their own businesses.	Yes
7	<b>Pablo</b> (19, male, Spain)	New business owner	Clothing. Designed and commercialized an initial range of products. The business is operating for a year and although profitable, salaries are not paid to co-founders.	Pablo has been inspired by the entrepreneurial ventures within his family. His family has a long history of entrepreneurial ventures. His grandfather, father, mother and uncle have started a multitude of businesses in different industries. Pablo also admires the achievements of a famous entrepreneur who started various successful businesses.	Yes
8	<b>Hannah</b> (19, female, Northern Ireland)	Nascent entrepreneur	Digital marketing. Had some freelance experience. Now looking for funds to start agency to manage the social media contents for small businesses.	Hannah's passion for technology and digital marketing originates by observing the computer businesses started within her family. Recently, she has been encouraged by the story of a female executive who became a prominent figure in the Silicon Valley.	Yes
9	<b>Rob</b> (24, male, England)	New business owner	E-commerce. Launched a mobile application for online orders and payments to independent cafes and restaurants. Secured a first round of funding nine months ago. It is not generating profits.	The early inspiration occurred by observing his father develop a major project within a large corporation. Rob was further encouraged by reading about the successful entrepreneurial ventures of famous entrepreneurs in his country.	Yes
10	<b>Joe</b> (26, male, England)	Nascent entrepreneur	Cloud storage. Developed a business plan for a mobile application allowing file sharing and cloud storage. Currently searching a business-savvy person to form a team and enter a business plan competition.	Joe was born and raised in an entrepreneurial family and he learned a great deal by observing and working with his self-employed parents. He was inspired by his late brother, who was raising charity funds through extreme sports. Joe admires a famous entrepreneur following his renewable resources vision.	Yes
11	<b>Michael</b> (19, male, England)	New business owner	Personal development consulting. Started live courses to increase reading and memory skills. Currently seeking funds to develop mobile application.	Michael is an enthusiast fan of famous entrepreneurs in the social media industry. He was initially caught by the luxurious lifestyles the entrepreneurs showed on social networks. He mastered his communication skills through watching daily videos released by the entrepreneurs. He was also encouraged by their ability to face obstacles throughout the entrepreneurial journey.	Yes
12	<b>Dan</b> (21, male, England)	Nascent entrepreneur	Assistive technology. Currently developing glasses to aid visually impaired people. Prepared a business plan for fund raising to assemble a prototype.	Although growing up in entrepreneurial family, Dan never considered entrepreneurship until he met the CEO and founder of the company where he worked during a summer internship. He was inspired by knowing how a popular university drop-out turned a small business into a leading organization in the marketing industry.	No

13	<b>Constance</b> (20, female, France)	Nascent entrepreneur	Health and beauty. Business idea of delivering boxes of cosmetics and hygiene products for women. Currently carrying out market research to develop the service.	Constance is a great fan of a world-wide famous entrepreneur and writer. She admires how he pioneered the digital marketing industry and extensively reads books and interviews about him.	No
14	<b>Pete</b> (23, male, UK)	New business owner	Digital services B2B. Recently started a set of services to support small local shops and restaurants to create online shops.	Pete was a great fan of Bill Gates and Steve Jobs admiring their success and for how they changed the industry and the world with their companies. Pete is also encouraged by Bill Gates' failure with his early business Traf-O-Data and the entrepreneurial efforts of his father who quit a corporate job to start a business.	Yes
15	<b>Susan</b> (23, female, Singapore)	New business owner	Health and beauty. Recently opened a beauty salon with a mission of increasing people's confidence in everyday life focusing in nail care.	Susan's family has a long entrepreneurial tradition. She has always been inspired by her grandparents running on of the most famous restaurants in her home country. She is also encouraged by her father moving to another country and start a hair salon.	Yes
16	<b>Carlos</b> (22, male, Spain)	Nascent entrepreneur	Assistive technology. Currently developing a "smart-badge" to aid employees in and out the workplace. Developed a business, currently seeking funds to build an MVP.	Since a teenager, Carlos have always been inspired by the success of famous entrepreneurs like Daniel Ek, Mark Zuckerberg and Travis Kalanick. Now, Carlos also admires one of friends that has recently started a business.	Yes
17	<b>Aleksander</b> (24, male, Bulgaria)	Small business owner	Online marketplace. Developed an online platform and mobile application to reduce food waste by connecting restaurants and supermarkets with potential customers willing buy nearly expired products. Started operations and received money from the government.	Aleksander truly admires Bill and Melinda Gates. He acknowledges they have been extremely successful entrepreneurs, but he mostly admires them for their philanthropic efforts. Aleksander also admires his father for his passion and for his ability to deal with the problems while managing his company.	Yes
18	<b>Davide</b> (25, male, Italia)	Small business owner	Photographer. Started as freelance photographer providing usual photography services. Currently designing a business model on photography education. Developing a portfolio of courses leveraging the need of students to socialise.	Davide developed an interest in photography as a teenager when, during a school trip, he visited an exhibition of Magnum Photos. He is a great fan of Steve McCurry and he is also inspired by the works of Robert Capa and Henry Cartier-Bresson. More recently, he is learning the managerial skills required to run his business by watching videos from Jamie Windsor, a photographer who is running YouTube channel with more than hundred thousand views daily.	No

19	<b>Francois</b> (21, male, France)	Nascent entrepreneur	Automotive. Developed a business plan to produce a low-cost sports car. The objective of the company is to design and market a sports car with the price and running costs of small city car.	Francois has been inspired by Elon Musk entrepreneurial trajectory. Especially, he admires him for his vision about the future of the automotive industry and his tenacity in working towards his objective. Francois is also learning about the importance of communication skills in entrepreneurship having observed his older brother setting up an IT company.	No
20	<b>Joseph</b> (23, male, UK)	Nascent entrepreneur	Sport equipment. Designed a mini scuba tank. Joseph is driven by a great passion for scuba diving and his aim is to make diving accessible for anyone who can swim. To do so he designed lightweight, refillable and portable air tank. Developed a business plan and currently searching for investment to start production.	Joseph has been introduced to scuba diving by his father. Since started diving, he has always admired Jacques Cousteau, a naval officer, explorer, filmmaker and inventor of the first modern breathing system for divers. Especially, he admires Jacques Cousteau for his entrepreneurial spirit in producing a popular documentary series about marine ecosystems. More recently, he is encouraged by his co-founder that previously started another business venture.	Yes
21	<b>Sunita</b> (25, female, UK)	Small business owner	Voice agency. Recently started a company providing a wide range of services to organisation that needs international voices. The agency leverages the availability of international student in university campuses to provide voices in many languages with a 24/7 availability.	Sunita always had a passion for theatre and acting. She is a great fan of Bollywood actor Shah Rukh Khan. She believes he is one of the greatest Bollywood actors of all time and she appreciates that he is promoting Indian culture worldwide. More recently she has been inspired by knowing that Shah Rukh Khan started his own film production and distribution company. Following his example, she has been encouraged to start her own voice agency.	No
22	<b>Rishi</b> (22, male, UK)	Nascent entrepreneur	Consumer privacy. Developed a business plan to produce a software that guarantees consumers' privacy in online purchases. The software will make use of blockchain technology to provide consumers with new anonymous identities for each transaction to be completed.	Rishi has been greatly inspired to pursue the entrepreneurial path by Elon Musk. He admires the many successful businesses Elon Musk has created. Rishi also learned the importance of being able to motivate the team by observing his former boss.	Yes
23	<b>Joyce</b> (22, female, South Korea)	Nascent entrepreneurs	Productivity software. Developed a very basic piece of software visually simulating an office environment. The software would support companies promoting smart working to increase employees' productivity. Developed an MVP and completed a business plan. Currently looking to raise investment to hire developers.	Joyce's interest for entrepreneurship was inspired by Mark Zuckerberg's experience in starting Facebook. She looks up to him because Mark achieved such a great success with a simple university project. Joyce is also motivated by the story of Alix HyeWon Park, a female entrepreneur from South Korea that has started a successful business in the marketing sector.	No
24	<b>Sunny</b> (24, female, China)	Small business owner	Clothing. The company has a buy-one give-one business model focusing on socks. The company designs and sells premium quality socks and donates a pair of socks to per each pair sold.	Sunny is a great fan of Blake Mycoskie. Sunny's entrepreneurial trajectory has been deeply inspired by Blake's commercial and social achievements with TOMS Shoes. She also looks up to Blake for becoming one of the most successful social entrepreneurs and she is encouraged a lot by his ability to deal with the criticisms faced by TOMS Shoes.	Yes

25	<b>Cosmin</b> male, Romania)	(23, Nascent entrepreneurs	Healthcare. Developed a business plan to build an online platform to facilitate doctor-patient appointments and long-distance medical screening. Data will be collected through an on-patient device and stored in company's servers for elaboration.	Grew up in a family with a long tradition of entrepreneurial ventures, Cosmin always wanted to start his company. As a child, he used to stay in his father's office and spend lot of time in his grandparents' shop. Observing the members of his family he learned a lot about how to deal with customers and the importance of knowing the customer base.	No
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### **3.3 Data analysis**

To analyse data and generate theory, I followed the systematic set of procedures of grounded theory for open, axial, and selective coding (Corbin & Strauss, 2014). Although I evidently describe the process of data analysis with distinct coding phases, the reality rarely reflected such clarity. In fact, with grounded theory, as the analysis process unfolds, the researcher should maintain an open mind and be prepared to modify existing categories in light of new data, break down over populated codes into sub codes, and dismiss those categories that have not earned their way into the theory (Corbin & Strauss, 1990; Miles et al., 2014). Consistently, the process of data analysis for this study was characterised by a constant modification of the emerging categories. Specifically, first and second order concepts and themes were often revised. I aggregated and separated concepts in overarching dimensions until they resulted in a coherent data structure. As data analysis progressed, I integrated the data collected through timeline diagrams and email communication. While the analysis of interviews revealed the concepts and aggregate dimensions forming the theory, integration of data from timelines diagrams and emails allowed to chronologically order the concepts, verify emerging categories, and reach theoretical saturation.

In the following paragraphs, I describe the data analysis process. First, I provide an overview of the data processing and preparation. Second, I describe the process of coding from open coding, axial coding, to selective coding. Third, I describe the analysis of timeline diagrams and emails. Ultimately, I provide a summary of the data structure.

Qualitative analysis usually requires some form of processing and preparation of raw data before the actual analysis takes place (Miles et al., 2014). Although data

collection also involved timeline diagrams and email communications, semi-structured interviews were the main data collection method to generate the concepts and overarching categories. Hence, my primary raw data consisted of audio recordings. Overall, the 25 interviews resulted in approximately 22 hours and 18 minutes of recordings, with an average duration of 47 minutes (circa). I transcribed each audio recording immediately after each interview. First, I went through the recording quickly to get a sense of the interview and mark sections. Second, I carefully transcribed each interview, taking notes of pauses, emphases, and hesitations. Eventually, I went through the recording a third time to correct small mistakes. I also processed the transcriptions to amend mispronunciations as this would eventually provide a more comprehensible account (Miles et al., 2014). I transcribed the interviews using the NVivo software package available from the University of Bath website. Eventually, the data presentation process yielded 319 pages (154,522 words) of interview transcriptions in Arial 12pt, single space font.

A first step in the analysis was to open code interview transcripts and generate as many codes as possible. Open coding is an interpretative process which consists of breaking down data in smaller chunks and attributing conceptual labels to each data segments (Strauss & Corbin, 1998). The process leads to discover and name initial concepts, which will then form the basis of the emergent theory (Strauss & Corbin, 1998). Concepts are distinct phenomena which may be indicated by respondents' descriptions of incidents, events, happenings, objects, actions, and interactions (Strauss & Corbin, 1990). As the main aim of open coding is to break preconceived notions of how phenomena work, I produced as many codes as possible by coding relatively small fragments of data, such as sentences, or even "monothematic chunks" of sentences (Miles et al., 2014).

I started the coding process by manually coding transcripts on paper and with pencil to take notations. Manually coding hard-copy data is preferred for a new project because it helps to familiarise with new data and gives the researcher more control over the work (Saldaña, 2015). At this stage, I was breaking down interview transcripts, looking for descriptions that could indicate relevant concepts, such as: characteristics of role models, actions that allowed informants to construe such characteristics, interactions between informants and role models, and what outcomes informants obtain from role models. I then attempted to give a code to relevant data chunks that would describe the essence of the primary content (Miles et al., 2014). Throughout open coding, I also made extensive use of in-vivo codes using participants' own language. In-vivo codes are one of the most well-known methods and are appropriate for novice researchers and studies that prioritise informants' perspective (Miles et al., 2014). I thus looked at those words and phrases that recurred regularly in the data. For example, informants often described their role models as entrepreneurs who built their businesses from scratch indicating that their businesses were initially just ideas, and the role models built their businesses by assembling resources and expanding the operation. Therefore, I borrowed "built from scratch" to indicate one of the attributes of role models. The following paragraph exemplifies how I analysed data during open coding. Underlined is the relevant data fragments followed by codes in bold brackets.

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*I met one guy who studied for an MBA at Stanford. So.. he is big. He studied arts and then he did an MBA. And he is also an environmental activist and he is involved in a lot of charity organisations.. for orphans. And now he has his own consultancy business in communication [**"he is big"**]. I really like him. I watched TED videos of him [**online videos**]. Because, I watched him in live*

*but I talked to him just for a couple of minutes when we met. [good communication skills]. (Interview 1 – Vasile).*

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A second step, after creating initial concepts through open coding, was to generate higher order categories. While open coding aimed at fracturing data into smaller chunks, the purpose of axial coding is to start reassembling the identified categories (Strauss & Corbin, 1998). Axial coding is the process of relating subcategories to higher categories and further develop their properties and dimensions (Corbin & Strauss, 1990). The technique is termed “axial” because categories are connected according to their properties and dimensions (Strauss & Corbin, 1998). As categories stand for concepts of relevant phenomena, properties describe their characteristics, and dimensions represent the range along which properties vary (Strauss & Corbin, 1998). Specifically, the second order concept “success attributes” refers to attributes of role models that describe the accomplishments informants admired and sought to achieve themselves. This category was formed by integrating two first order concepts “professional success” and “personal success”, which consequently became subcategories differentiating between accomplishments achieved in the entrepreneurial domain and those achieved in the personal life.

At this stage, I started to analyse data with the support of the NVivo software package. The functions contained in the software allowed me to manage the growing amount of data and flexibly merge and reconfigure categories to obtain a coherent structure. Axial coding is also concerned with establishing links among categories of concepts (Strauss and Corbin, 1998). Grouping initial codes leads, not only to the formation of overarching categories, but also to develop more complex theoretical constructs (Miles et al., 2014). For example, as data analysis and collection progressed, I formalised the higher order theoretical construct of “fear-based projection”. This

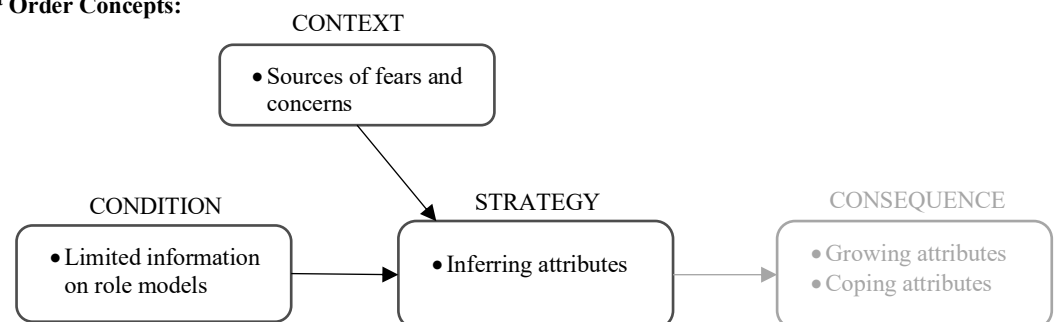


construct would indicate the way informants constructed attributes of role models, mostly “coping attributes”. Since the first interview, I noted that certain attributes of role models were guessed by informants on the basis of existing information (“inferring attributes”). As data collection progressed, I investigated the phenomenon deeper and it became evident that informants, rather than merely guessing, were inferring attributes to their role model that would directly reflect their own fears and anxieties (“sources of personal concerns”). Eventually, through comparison with a “negative case”, a situation where the phenomenon should be present, but it is not, I understood that such phenomenon was possible due to the lack of information about the role model (“limited information”). Therefore, as shown in Figure 2, I applied the coding paradigm of conditions, context, strategies, and consequences to relate the various first order concepts:

**Figure 2: Axial Coding of "fear-based projection"**

**2nd Order Themes:** Fear-based projection

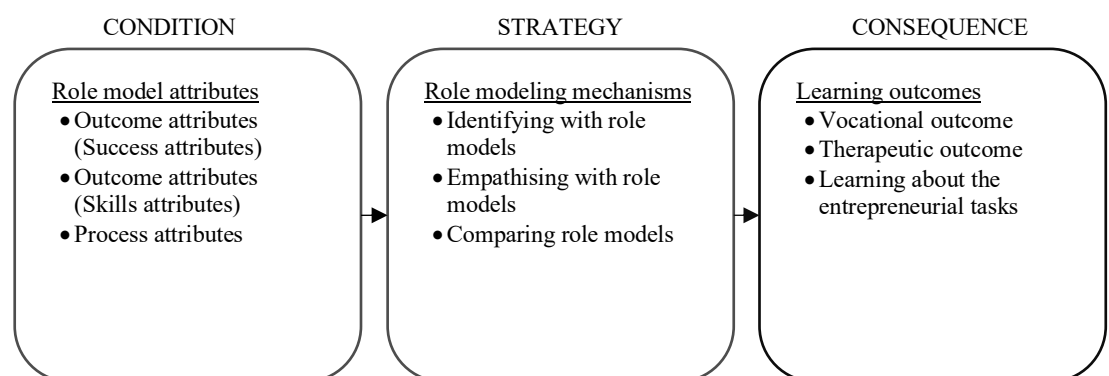
**1st Order Concepts:**



Finally, I grouped the related second order categories and themes into overarching dimensions that constituted the basis of emergent theory. Selective coding is the phase in which main themes are integrated and refined into the theory (Strauss

& Corbin, 1998). In this process, second order categories are unified around a core category, and those categories that remained undeveloped are filled-in with further details (Corbin & Strauss, 1990). The first step of selective coding is to identify a core category that would stand for the main phenomenon of the study (Corbin & Strauss, 1990). Core categories need to be central and abstract phenomena that are frequently recurring in the data, to which all other categories can be related in a logical and consistent explanation (Strauss & Corbin, 1998). As the aim of the present study is to investigate the process of role modeling, I identified the core categories of the phenomenon in those second order themes indicating actions and interactions of informants resulting in role modeling outcomes as indicated in Figure 3.

**Figure 3: Role Modeling Mechanisms as Core Categories**



Although the purpose of selective coding is clearly expressed by grounded theory, its implementation is not straightforward. The detail-rich content of data is likely to overwhelm the researcher, which is unable to identify a core idea and thus hinder the selective coding process (Strauss & Corbin, 1998). In fact, I experienced

great difficulties in selective coding that made me reiterate the aggregation of second order concepts. Having initially invested a great effort to capture even the smallest nuance of the data, I was sceptical to let go the detailed categories and move towards more overarching and abstract concepts. Nevertheless, there are various ways, including visually displaying data, to foster selective coding and allowing the researcher to distance himself from the details and focus on major concepts (Strauss & Corbin, 1998).

To facilitate the selective coding, therefore, I used a time-ordered matrix: an analytical tool to visually display data chronologically. Visual displays that order data by time or process, illustrate chronological flows and allow understanding of “what led to what and when” (Miles et al., 2014). In a time-ordered matrix, columns are arranged chronologically, while row contents depend on the variable the study is focusing. Such an organising framework thus shows how multiple variables simultaneously change over time (Miles et al., 2014). Therefore, I organised main concepts in a time-ordered matrix in which columns are arranged chronologically according to “before start-up” and “during start-up” phases. While row contents display the attributes of role models (conditions), the role modelling mechanisms used by informants (strategy), and the related role modeling outcomes (consequences). By looking across the rows, I observed how the various concepts changed throughout the start-up process and particularly, I was able to spot how other concepts would integrate with the core categories (this is better illustrated in the findings sections 4.1 at page 113 and 4.2 at page 147).

The selective coding was also facilitated by the integration of timeline diagrams and emails exchanged with informants into data analysis process. Timelines diagrams visually display concepts chronologically. Through timelines diagrams,

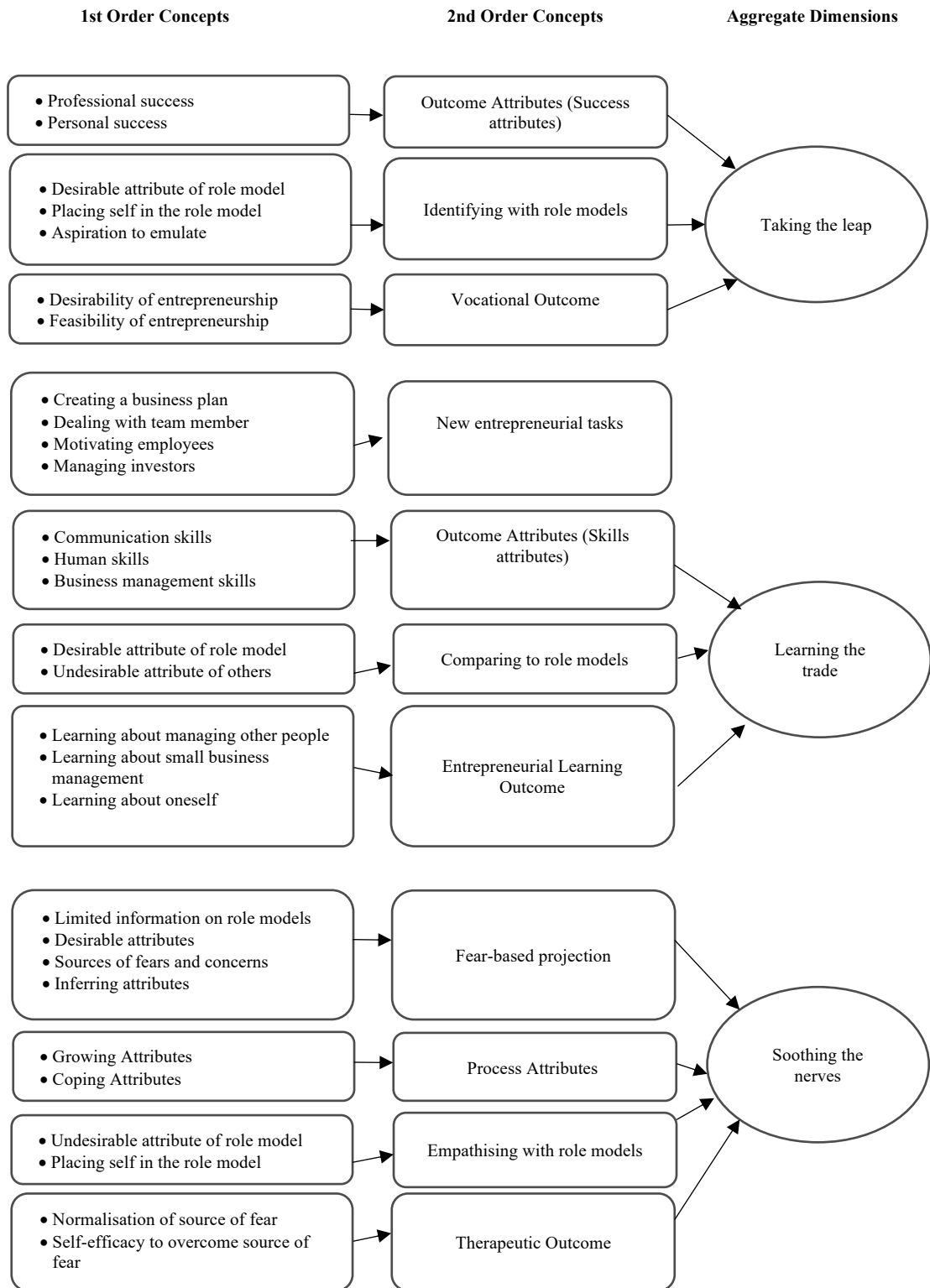
hence, I was able to observe how role models attributes and role modeling outcomes occurred over time. Differently, in emails communication I asked participants to share the updates and photos shared by their role models on social media platforms and thus explain the implications for them and their businesses. Hence, taking into consideration when the different role models attributes and the different role modeling outcomes were reported as most significant and the outcomes associated with updates exemplifying certain role modeling attributes helped in understanding how the different concepts of attributes and outcomes integrate together to form aggregate dimension.

Overall, the process of data analysis was an iterative, often messy, process that continued until I obtained I clear understanding of the emerging theory and relationships among concepts. According to grounded theory principles, data collection and analysis should terminate when theoretical saturation is reached. Theoretical saturation means that further analysis does not lead to discovery of new properties and dimensions (Strauss & Corbin, 1998) and particularly to define concepts in terms of categories and dimensions, to show how those concepts vary under different conditions, and relate them to each other and to the core category. Hence, I terminated the data analysis, and thus data collection, when I obtained a developed set of concepts, explored their properties and dimension, and established their relationships among concepts and with the core categories. For example, with regards to the aggregate dimension of “soothing the nerves”, the episode describing entrepreneurs reducing fears and concerns by empathising with role models displaying attributes gradual growth and having effectively coped against difficulties, I have identified four main underlying concepts. “Soothing the nerves” includes the

underlying concepts of “fear-based projection”, “process attributes”, “empathising with role models”, and “therapeutic outcome”.

The process was a combination of data collection and data analysis, where open, axial, and selective coding were interwoven together. The final data structure is reported in Figure 4 below, and it summarises how first and second order concepts eventually formed the main phases of the model of role modeling throughout the creation of a new business venture.

**Figure 4: Data Structure**



# 4 Findings

## 4.1 Attributes of Entrepreneurial Role Models

In this section, I answer the research question “*What are the attributes of role models for entrepreneurs during the start-up?*” Accordingly, I report the identified categories of attributes that respondents have looked for in their role models throughout the start-up process. As this research concentrates its attention on entrepreneurial learning from positive role models, the different types of attributes are all united under a pervasive sense of admiration, which respondents demonstrated in respect to their role models. By examining the descriptions of role models, I identified two major categories of attributes. Findings show that entrepreneurs described their role models in terms of what they had achieved and acquired (outcome attributes) and in terms of how they had achieved and acquired it (process attributes).

In addition, findings also indicate that while outcome attributes characterised role models attended prior to the start-up, process attributes characterise role models admired during the start-up. By searching for time-cues within the interviews, it is possible to note that various informants explained that role models exemplifying success were significant during in their childhood or teenage years. For example, Lukas recalled that he “*was just a kid*” when he realised how successful was his father. Similarly, George explained that he “*was fourteen and looking at the big players*” reading books about Steve Jobs and Bill Gates. Differently, it emerges from the

interviews that role models exemplifying gradual growth and coping of adversities were significant during the start-up. For example, as George continued, now that he is in the process of creating his own business he explains that *“but moving sort of present and now... people like Tom and James with Ordoo and Lux, who are people from my course and live and breathe entrepreneurship as much as I do and has gone out and setting up real businesses [...]. Those are the kind of people that actually become more useful now because you are aspiring to do the same trajectory as them”*.

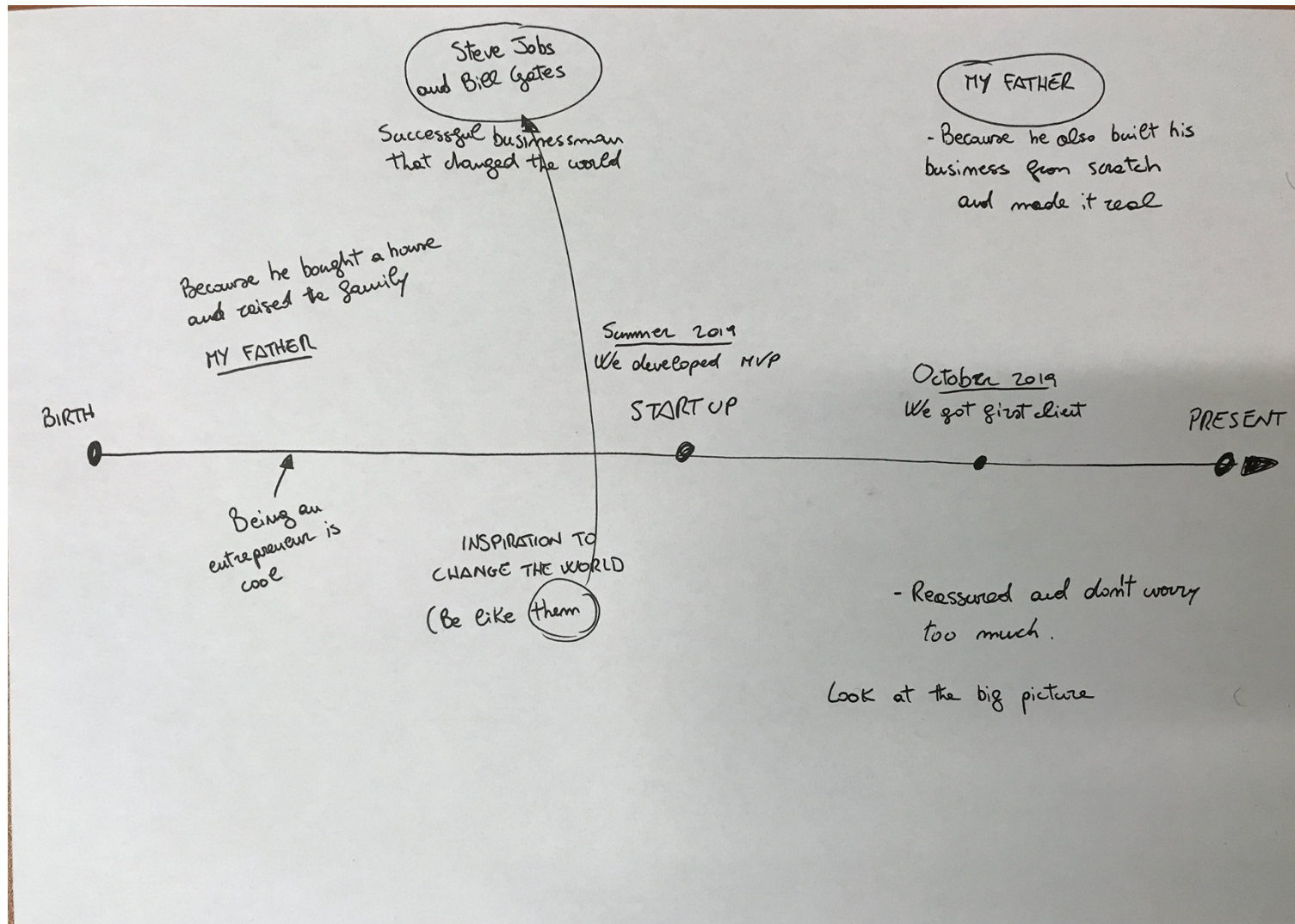
This chronological pattern can be observed in the timeline diagram completed by Pete (Interview 14 – Pete). In the timeline diagram reported in Figure 6, it is possible to distinguish between the two different attributes of role models. As also mentioned during the interview, Pete’s entrepreneurial role models are his own father, Steve Jobs, and Bill Gates. Pete admires Steve Jobs and Bill Gates as *“very successful businessmen”* and for the *“important role in the tech industry”* (outcome attributes). Further, Pete admires his father because *“he has his own business which is rather small but it is successful [...] and raised two kids.. my brother and I.. bought a house”* (outcome attributes) and also because he left his job to start *“his business from nothing”* and *“make it real”* (process attributes). Hence, Pete placed Steve Jobs, Bill Gates, and his father with attributes exemplifying success on the timeline before the start-up mark. Differently, Pete placed his father with the attribute exemplifying the gradual growth of the business during the start-up.

At the beginning of the data collection and analysis, I struggled to identify and distinguish between two distinct attributes. While the categories were slowly emerging from the data, this difference became clear during the interview with Omar (the fifth interview in chronological order). Throughout the interview, he described a number of different role models including his father (an owner-manager of a medium-sized



consultancy firm in the Middle East with whom he obviously had frequent and close interactions) and a famous entrepreneur (a successful and wealthy entrepreneur from Northern Europe currently involved in charity with whom he never interacted apart from social media). Curious about this juxtaposition of role models, I asked Omar to elaborate further on his two significant persons. Hence, he strikingly described his father as “me being in the process of entrepreneurship”, while he said about the famous entrepreneur “*he is kind of a product of what I want to become*” (Int 6 – Omar). Therefore, while “Outcome attributes” refer to the successes attained and the skills possessed by the role models, “Process attributes” refer to the gradual growth and the coping with adversities that role models went through.

Figure 5: Timeline diagram of Interview 14 - Pete



#### 4.1.1 Outcome Attributes

Outcome attributes represent the successes achieved and the skills possessed by role models and sought by early-stage entrepreneurs. When I asked respondents what features they liked in their role models, the first responses I had usually heard were visibly filled with admiration for the outstanding successes accomplished by such significant persons. Then, as the interviews were proceeding, respondents seemingly justified their admiration by describing their role models as possessing valuable skills functional to achieve the success. The higher order theme “outcome attributes” include the lower order concepts of “success attributes” and “skills attributes”. The reason to concentrate success and skills attributes under the common label of “outcome attributes” is that they both represent a static condition, a state – an ultimate product ready to be commercialised, the being important in a certain industry, the ability to communicate with others – to which early-stage entrepreneurs wished. These attributes were described as the product resulting from some kind of process, whether an entrepreneurial or personal development process. Overall, early-stage entrepreneurs sought role models that embodied outstanding success and possessed the skills functional to achieve such performances. Specifically, these characteristics of success and ability pertain to role models that respondents looked up to before engaging in the activities of the start-up process (e.g.; in their childhood or adolescence) or in the early phases of the start-up process (e.g.; thinking about a specific business idea, evaluating a specific business idea).

The characteristics of role models that were often more easily articulated by respondents referred to the results achieved by role models: “success attributes”. Specifically, early-stage entrepreneurs “*look up*” to more experienced entrepreneurs

because they epitomised the success that they, themselves, aim to accomplish in their professional and personal lives. The admiration of respondents towards their role models is palpable in the interview transcripts. Participants often described the successes of their role models with adjectives such as “*fantastic*”, “*amazing*” (Int 3 – George), “*prominent*”, “*incredible*” (Int 8 – Hannah), and “*big*” (Int 1 – Vasile).

Success attributes pertaining to the professional domain exemplify entrepreneurial success. Respondents looked up to their role models because they had achieved results considered stepping stones in the entrepreneurial journey. For George the success of his role models was the creation of a product: a mobile application. George’s role models were two older students from his university course that started their own businesses. He personally knew the two with whom he often talked about their experiences and clearly expressed his admiration as “...*Both of them have been successful in starting the businesses and making a product that looks like an app. And you can see that in your hand. So, you can download [one]. I do not think you can download [the other] actually, but it is coming. It is just to see someone who has created something really...*” (Int 3 – George). For Hannah the success of her role model was being a prominent figure in the tech industry. Hannah identified her foremost role model in a famous businesswoman. Although they had never met, Hannah learned about the career achievements of her role model by extensively reading online sources, and thus, she pointed out: “*I definitely look to [a famous businesswoman] as a role model. I was reading on the web that she was one of the first few employees at [a leading multinational technology company] and then a [leading social network company] poached her and she is now in the board of directors of the company. And she was married to a venture capitalist, but he died. So, she is incredible.*” (Int 8 – Hannah).

Participants also admired role models that exemplified success related to their personal life. For example, Beatrice appreciated the work-life balance of her role model. Beatrice's role model is a young entrepreneur that launched the start-up where she completed the university placement. As Beatrice explained "*he can just do a lot of stuff. He is not only working on his cool start-up, but he has got other works. He is doing some consulting for other companies during the weekends*". Yet, she also recognised that "*at the same time he spends quality time with his friends. He just seems to balance everything in the right way.*" (Int 2 – Cecilia). For Michael the personal success of the role model was epitomised by the luxurious lifestyle. Michael's role model is a wealthy and popular entrepreneur who, in his daily vlog, showed all the perks he could afford: "*He was showing his beautiful house, his Lamborghini and his cars. He showed you the places he would fly to in every single day. How he was flying his team and how he paid for the meals and accommodation. You know... he really romanticised the idea of being an entrepreneur and being your own boss. And having multiple businesses, you know?*" (Int 11 – Michael).

An interesting aspect characterising the success attributes of role models is the tangibility of the success. Linking the success of the role model to a material entity is a recurring theme in the interviews. Participants materialised the professional success of their entrepreneurial role models with the actual products of the businesses. This objectification is evident in Lukas' interview when he recognised the entrepreneurial success of his father in the buildings erected by his company. The business is one of the largest construction companies in the country and so "*it is very easy to measure success because it is tangible*". As Lukas stated, it is through driving "*around the city and see that this is the building*" that he is able to "*measure the success of the business*" (Int 5 – Lukas). Also, for George the success of his two fellow students was associated

with the creation of a product. Both role models started their own businesses operating in the mobile application market. Although the final products are virtual mobile applications (thus immaterial), George illustrated the success of his role models with the fact that both mobile applications can be downloaded into one's phone and thus *"you can see it in your hand"* (Int 3 – George).

Differently, personal success was materialised in the goods that role models can afford. Again, Lukas realised that his father was a successful entrepreneur when all of his family could afford going to ski in Austria on a holiday trip: *"Also for me, when I was a kid, there was the first time we went on holiday. So, I think that for me the first thing... an example that maybe my dad is successful is the first time we went on a ski holiday..."*, yet he acknowledged: *"But this is like, you know, for a kid. So it is not business related. That was success for a kid. For me, this is what success is."* (Int 5 – Lukas). In a similar fashion, as already reported earlier, Michael related the success of his role model to the luxurious life-style which included driving expensive supercars, owning and living in a spacious villa with a basketball court and swimming pool, and sharing this opulence with friends and family (Int 11 – Michael).

Although the first characteristics often reported were the achievements in professional and personal lives, respondents also admired role models for possessing specific skills pertaining to entrepreneurial activity: "skills attributes". Respondents considered these skills as functional to achieve entrepreneurial and personal success. For example, Joe admired a popular entrepreneur who founded a successful technology company for his ability in managing financial resources. Joe recalled that this entrepreneur *"was pushing it forward through reinvesting and reinvesting... amassing huge profits"* and also, despite contradicting most shareholders, the role model *"was reinvesting it and never paid a dividend"*. Yet, Joe concluded *"So that is*

*how you get innovation. That is how you get that far.”* (Int 10 – Joe). Similarly, Vasile “*liked*” a renowned entrepreneur in his home country for his abilities to communicate with others and narrate stories. This young entrepreneur, Vasile, motivated his admiration for the communication skills of the role model arguing that:

*“at the end of the day how we interact with people? You talk to them. How are you going to sell them something? You need to communicate the story. You need to make that person understand why your product or service is good and why they should buy it. You need to have these skills. So, I look up to that.”* (Int 1 – Vasile).

The skills attributes that respondents sought in their role models exemplify a variety of abilities and competences that are associated with the entrepreneurial tasks. For example, respondents described their entrepreneurial role models as having skills related to business management, including the capacity to efficiently organise the daily operations of the start-up (Int 5 – Lukas), the ability to manage the financial resources to achieve long-term growth (Int 10 – Joe), the ability to manage risk by owning different companies at the same time (Int 5 – Lukas) and the ability to spot a good deal by making use of available information (Int 1 – Vasile). In addition, respondents also admired their role models for possessing skills useful to effectively relate with other people, such as: the ability to communicate to various types of audiences (Int 1 – Vasile), the ability to take care of the employees by providing a relaxed working environment (Int 2- Beatrice), the ability to build relationships with potential business partners (Int 5 – Lukas), and the ability to deal with customers by listening to their personal needs (Int 8 – Hannah).

Outcome attributes appear to characterise role models which respondents had sought prior to the start-up or, at the latest, in the early phases of the start-up process. Particularly, participants attended to role models with attributes related to success,

both in the professional and personal domain, in their childhood or during the teenage years. As Lukas explained, he “*was just a kid*” when, after going on a skiing holiday with his family renting a whole apartment, he realised how successful his father was. Similarly, George recalled that when he “*was fourteen and looking to the big players*” he had been reading books about famous entrepreneurs and he was amazed about what they have achieved (Int 3 – George). Again, it was during the first year of her bachelor degree and months before she thought about an entrepreneurial career, that Beatrice worked in a start-up and had the opportunity to observe how his boss was flawlessly balancing his work and personal life (Int 2 – Beatrice). As Michael recalled, it was years before he started his business, while surfing the web that he accidentally watched a video of a famous entrepreneur showing off his luxurious lifestyle: “*So a few years back I was searching for speed-reading courses on YouTube and found a video of [famous entrepreneur]. So I was like who is this guy? Who is the opposite to me. But yeah, there is a lot of value he gives. And what I loved, he was romanticising the lifestyle of an entrepreneur...*” (Int 11 – Michael).

Differently, outcome attributes illustrating the skills of role models appear to be sought before the start-up and also in the early phases of the start-up process, such as when respondents were only pondering about a certain idea or evaluating a specific business idea. For example, both Lukas and Hannah stated that it was during childhood that they had the opportunity to observe the social skills of their role models. As Lukas recalled, after playing basketball with his friend, he observed the “*amazing*” abilities of his friend’s father to deal with customers and business partners (Int 5 -Lukas). Similarly, Hannah was just “*growing up*” and spending most of her time at her grandparents’ house when she had the opportunity to observe how nicely and kindly her grandfather was treating his customers (Int 8 – Hannah).



In other cases, skills attributes had been sought as respondents engaged with the early start-up activities. As Vasile explained, although he was not fully committed in building the online travel platform, “*the idea was already there*” when he met a famous entrepreneur and realised how good the role model was in communicating with others. Further, a year after that meeting, Vasile’s idea evolved into a website providing automatically-sourced contents for travellers. In order to raise funds to hire a programmer and build the website, Vasile took part in a business plan competition. There, he met and became friends with a fellow participant who already owned a business and was currently looking for funds to open a restaurant in central London. Thus, Vasile noted how good his role model was in “*finding great deals for everything*”. Similarly, Lukas was already in touch with potential suppliers when he sought a role model for managerial skills. Lukas and his friends wanted to commercialise a new line of university-branded clothes and hence, started to contact Chinese producers requesting quotations. Meanwhile, Lukas went on university placement in a start-up and thus, he had the opportunity to observe how the managing director would manage the daily operation of the venture.

**Table 2: Outcome attributes, underlying concepts, dimensions, and sample excerpts**

Outcome Attributes	
Success Attributes	Skills Attributes
<p><b>Entrepreneurial Success</b></p> <p>“in terms of sort of early.. turning back, when I was fourteen I was looking to the big players. So, like the [famous entrepreneur A] or [famous entrepreneur B]. I was reading books about them. You look at them, and you look at their amazing.. It is fantastic what they have achieved and I think I can do that. That's incredible.. and they are definitely the early inspiration ..” (Int 3 – George)</p> <p>“Ehm .. well .. Both of them have been successful in starting the businesses and making a product that looks like an app. And you can see that in your hand. So you can download [one]. I do not think you can download [the other] actually, but it is coming. It is just to see someone who has created something really. It is cool. I want to do a similar thing so seeing how it is possible it is just.” (Int 3 – George)</p> <p>“Yes, it is one of the largest construction companies in [the country]. Top 3 or top 2. It depends on how you measure it. Ehm.. so, it depends how you measure success no? In terms of company size, I think it has been very a successful business. He has done some.. I do not know, with a construction business it is very easy to measure success because it is tangible. You can see it. You can drive around the city and see that this is the building. They did this building and did this other building. So you can also measure the outcome of the business, not only the business itself” (Int 5 – Lukas)</p> <p>“And then a [leading company] poached her. It was around the time the [leading company] went public or just before. She came in and turnaround their revenue model. She is the reason why there were so much money. And then she has created this movement recently. It is has been called [name of movement]. And it is about women getting together in local communities and helping each other. She is just a role model because she has had such a prominent role in some of the biggest technology company of the twenty first century.” (Int 8 – Hannah)</p> <p>“Ehm.. when I was younger.. you know.. I have always liked big names... like Bill Gates and Steve Jobs. I used to read a lot about them. You know... a few years ago they were on the cutting edge.. magazines and news. Also, I have red books about them and by them.. but you know I was not really interested in how they started.. I was looking at them.. they were very successful businessmen so.. I liked that their companies had such an important role in the tech industry. I am mean.. absolutely they are amazing.” (Int 14 – Pete)</p>	<p><b>Communication Skills</b></p> <p>“But I really liked him because he is very good in communication. He is very empathic. He is very calm and he is so good in story-telling. I mean communication skills are very important, not just for entrepreneurs but for everyone. Because at the end of the day how we interact with people? You talk to them. How are you going to sell them something? You need to communicate the story. You need to make that person understand why your product or service is good and why they should buy it. You need to have these skills. So, I look up to that” (Int 1 – Vasile)</p> <p>“My former boss had been a good example as well. So, I went on placement last year and worked in his company.. Philip was the founder and CEO. He is a great entrepreneur and a great person.. No doubt he is a visionary but also very much down to earth. And I am convinced that these two aspects make him a great leader because he just communicate his vision to his team.. he is so good at it.. he can just make others see what he wants them to see. And he therefore inspires them to work towards his vision..” (Int 22 – Rishi)</p> <p><b>Human Skills</b></p> <p>“He is a good person and he does not have knowledge in all the companies that he manages. Like when he started he did not have a musical career but he opened, not cd, but like music shops and he had contracts with singers. Even though he did not know anything about this domain. He just know how to.. like he is the master of the orchestra. He just knows how to coordinate everyone” (Int 1 – Vasile)</p> <p>“You know, there is people that wait for stuff to happen or they really have to think about something before doing it or stuff like that.</p>

<p>“Ehm... to be honest.. my grandparents have always been a great example for me. I think they are my first examples. They have their own restaurant.. They have been running it wonderfully for the past fifty years or so. and it was a sort of inheritance they received from my grandfather's parents. But they made a wonderful job.. I mean my grandparent have true passion for what they do.. and their restaurant is one of the most famous restaurant for traditional food in our city. They also have received an award for the best service in Singapore. They devote so much energy and effort to it.. like in keeping the menu up-to-date. Of course they have some recipes that never change but always make sure to provide something new to their customers..” (Int 15 – Susan)</p> <p>“Ehm.. yes of course.. people like Daniel Ek and Mark Zuckerberg, and other famous entrepreneurs..such as Travis Kalanick for example. They are for sure the early examples. I mean.. I used to read books about them and hear about them on news and as teenager you just dream.. They are superstars. They are like.. as Michael Jackson is the star in the music industry, Elon Musk and Mark Zuckerberg are the stars in the Silicon Valley. They are extremely successful and definitely great examples to look up to.” (Int 16 – Carlos)</p> <p>“He is absolutely great. Elon Musk is a genius and has launched so many successful businesses that it is hard to believe he really did it. I mean.. there are entrepreneurs working for their entire lives in their ventures.. barely earning a living. And then..there is Elon Musk who launched what? something like four or five multi-million dollars businesses! He started with PayPal which he sold for 165 million dollars and then went on with SpaceX, Tesla, The Boring Company.. He is great. You would not believe it but yeah.. it is all true!” (Int 22 – Rishi)</p> <p>“If you consider my business model is very obvious.. Blake Mycoskie is definitely the person I look up to when it comes to entrepreneurship. He has done amazing things with his business. Like.. commercially, TOMS has a twelve months revenue estimated to be almost 400 million dollars which impressive for a sole trader. And also.. in terms of social value he donated shoes, restored vision, and provided clean water to more than 50 million people.” (Int 24 – Sunny)</p> <p>Personal Success</p> <p>“I met one guy who studied for an MBA at Stanford. So.. he is big. He studied arts and then he did an MBA. And he is also an environmental activist and he is involved in a lot of charity organisations.. for orphans. And now he has his own consultancy business in communication. I really like him” (Int 1 – Vasile)</p> <p>“He is never in [town] for more than a week. He can just do a lot of stuff. He is not only working on his cool startup but he has got other works. He is doing some consulting for other companies during</p>	<p>But with [my boss] was never like that. With [my boss] is more like: you would come one day to the office and suddenly the whole wall is green and there is a green a carpet on it that looks like grass. And he is like “Oh yeah I just went to the market and I wanted to change the office”. So he went into town and he bought something. Then he went back and he changed it.” (Int 2 – Beatrice)</p> <p>“He was always amazing with other people. He used to take us to restaurants after basketball. And in the restaurant he would meet some of his friends, like business partners. And I would see how he communicated. He would always remember their kids' names. And he would always remember silly details, you know.. "how is your wife doing?" or "are you still taking Spanish language course" or whatever. Like.. be very very human” (Int 5 – Lukas)</p> <p>“I really like how he was really accessible. As in, if you see him in the street you would not know that he is such a successful CEO. Because he dresses completely normally and he speaks normally. He does not seems arrogant. He seems really accessible”. (Int 13 – Constance)</p> <p>Business Management Skills</p> <p>“He is very good at finding great deals for everything. He found an amazing deal for the restaurant. Now he is buying.. he bought an apartment with his brother in London because he found a very cool programme. He only has to pay very small percentage and it is very good price and it is very good area. And he is good in finding the very best information. Like the shortest way from point A to point B, and the cheapest one. He is so good at it” (Int 1 – Vasile)</p> <p>“My friend's dad was very.. I do not know.. almost the opposite of my dad. He was very extremely extremely social. He was much more risk averse. He would have three or four different businesses at the same time. Some of them failed and some of them were successful. But, it was really cool to see that ehm.. there is a different way to do</p>
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<p>the weekends, and at the same time he spend quality time with his friends. He just seems to balance everything in the right way” (Int 2 – Cecilia)</p> <p>“So a few years back I was searching for speed-reading courses on YouTube and found a video of [famous entrepreneur]. So I was like who is this guy? Who is the opposite to me. But yeah, there is a lot of value he gives. And what I loved, he was romanticising the lifestyle of an entrepreneur. He was showing his beautiful house, his Lamborghini and his cars. He showed you the places he would fly to in every single day. How he was flying his team and how he paid for the meals and accommodation. You know.. he really romanticised the idea of being an entrepreneur and being your own boss. And having multiple businesses, you know?” (Int 11 – Michael)</p> <p>“Also for me, when I was a kid, there was the first time we went on holiday. So, I think that for me the first thing.. an example that maybe my dad is successful is the first time we went on a ski holiday. It was not anything fancy. We just rented an apartment. My sister, my mum and dad, we just went skiing in Austria. It was not anything super special. But for me was just like 'Oh! Okay! So this is why he works so hard. So we can go out and see the world'. But this is like, you know, for a kid. So it is not business related. That was success for a kid. For me, this is what success is” (Int 5 – Lukas)</p> <p>“[19:27.0] Well, thinking about when I was younger and simply got into scuba diving, I have always looked up to Jacques Cousteau.. the father of modern scuba diving... He was everything. My hero, my role model. A sort of epic character but who lived in reality and whose actions are still influencing the way we breathe underwater nowadays. He was a commander in the French Navy but he also had a great entrepreneurial spirit.. so he quit the navy and invented the aqualungs, the first breathing system and made loads of money with it.. which he then invested to produce some of the most wonderful documentaries about marine environments.” (Int 20 – Joseph)</p>	<p>business. That it takes different personalities to run a business” (Int 5 – Lukas)</p> <p>“So, I worked for him in my placement last year. That would have been last July through to January. I worked for him and he has quite entrepreneurial mindset although it is quite a big company. He does a great job in managing the company as a start-up. They got about 2,500 employees but... like it is very lean. If you come up with a new idea, it does not matter who you are. Get your voice heard and things will happen.” (Int 12 – Dan)</p> <p>“And also I love his vision about working in his company. I think working for his company would be amazing. I would love it. Because the way he talks about it. It is basically how everything is possible. And there is no wrong, good or bad ideas. There is just the way you make it. I love how he pushes the limit. He has not rules or nothing established. It is just the best idea and like.. the thing that is going to change everything and be completely revolutionising” (Int 13 – Constance)</p> <p>“Ehm.. yes.. of course.. As I said earlier.. my dad..is very entrepreneurial.. ehm not only in his business but in everything he does.. I think he is a great entrepreneur .. has a great passion and lots of skills.. he has his own business for quite a few years now. And he has always been a source of inspiration for me.” (Int 14 – Pete)</p>
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#### **4.1.2 Process Attributes**

Process attributes are characteristics that illustrate the ways in which role models achieved their successes and obtained their skills. In describing these attributes, respondents usually articulated brief narratives which, included behaviours performed by the role models, external (and unfortunate) events, and eventually the reactions to these events leading to the achievement and acquisition of success and skills. These attributes exemplify how role models gradually grew, and how role models coped with adversities throughout their entrepreneurial journey. Thus, the higher order theme “process attributes” contains the underlying concepts of “growing attributes” and “coping attributes”. I included growing and coping attributes under one overarching theme because they both represent a change, a dynamic situation - the building a business from a project, the becoming a wealthy and successful entrepreneur from a modest background, the starting a business without having resources. Findings show that respondents sought entrepreneurial role models that epitomised a sense of gradual growth and a sense of effectively coping with adversities. In addition, findings suggest that role models with process attributes had been sought as respondents progressed in the start-up process.

While evidences of entrepreneurial and personal success and mastery of social and business skills were typically most easily recalled, respondents also described their role models as having gradually progressed to conditions of success and gradually acquired their skills – “growing attributes”. These growing attributes emerged very strongly from the interviews and were often associated with the use of prepositions “from” and “to” or “then” and “now”. In doing so, respondents materially or temporally related together different states of the businesses, or of the

entrepreneurs, to express this gradual growth. A sense of material growth was described by Beatrice when talking about his role model, a fellow student who started his own business to design, produce and sell local tourist guides. Beatrice explained that “[he] was the first person to take that from being a school project to actually become a business” (Int 2 – Beatrice). Differently, a sense of personal growth over time was well summarised by Omar and Will. After describing the life story of his father and how he climbed the social ladder, Omar succinctly stated: “so that’s why I look up to him. Because he came from zero and then he became something” (Int 6 – Omar). For Will, his role model, a “kid” that is now a prominent figure in the Silicon Valley, epitomised how a simple newsletter became over time “the front page of the internet”:

“The thing I like the most, I think, is sort of how it started. So he was just a kind of a kid who happened to find the cool techie stuff online and he made an email newsletter so it just said “hey so and so here is the top ten coolest stuff of the week” and then he kept sending them out to people like that and it was really good. And then he used his really basic coding skills to build a website ehm where he archived everything. So today it is the tenth coolest stuff, yesterday it was the tenth coolest stuff. And then over time it grown and grown and they do tech, books, podcasts, games. Most recently they introduce live chats with entrepreneurs, being entrepreneurs, so it’s kind of watching how it grown over the past few years has been really interesting” (Int 4 – Will).

The growing attributes of entrepreneurial role models portrayed a gradual growth either of the business ventures or of the individual entrepreneurs. Particularly salient in the cases I examined were attributes that illustrated the growth of the business ventures. Although the attributes focused on illustrating the growth of the

business, respondents ascribed this progress to the actions of their role models. For example, in the quote above, Will expressed his appreciation in seeing how the venture of his role model has grown from a simple newsletter on technology products to a richer online platform now featuring podcasts, books, and live chats with popular entrepreneurs and providing support for entrepreneurs and investors. Yet, Will credited this growth to the entrepreneur himself that persevered in sending emails, built a powerful network and exploited his basic knowledge of computer programming to build a website which eventually became that rich online platform.

The growth of business was often described by respondents as a process that starts from an initial phase in which the business was not existing. One of the respondents, after describing how his uncle built his construction company in a emerging country, concluded with a very sharp sentence: “... *So he built it [his construction company] from scratch.*” (Int 1- Vasile). Similarly, another respondent described his father with: “*So, what I mean with creating this from scratch it is not that he did not have the money to do it. But instead, the idea did not exist. Ehm, he just moved on from the security business, out of the blue, to a completely different company. He created it by himself...*” (Int 6 – Pablo). Respondents then described the growth as progressing to the point where the business ventures were successful and leaders in their sectors as illustrated in the following two excerpts from Dan and Pablo:

“He turned from literally working from his parents’ garage to a phenomenal organisation. The work environment, the coach, the clients, the work they produce. I think it is the only creative agency given an award by the [head of state]. The award for enterprise and innovation. But anyway, he is quite inspiring.” (Int 12 – Dan)

“And also another [famous entrepreneur], he is [from my country]. He started selling bath towels in a little shop in the north [of my country]. And now [his company] is the top leading company in the world in the clothing sector. This in the matter of thirty years. How did he manage to do this? Being able to think about what customers wanted. The products were of a really quality and a good price. Being able to expand all the time. They do not invest that much in that advertisement. What they invest in it is just growth. They open a shop every day in the world. Every day, worldwide. For me it is just amazing... amazing.” (Int 6 – Pablo).

Growing attributes also pertained to the growth of the role model as an individual entrepreneur. In describing the personal development of the role model as an entrepreneur, participants portrayed their role models at the outset of their entrepreneurial journey, often at a young age. They highlighted how the role models were initially in a “*very poor background*” with no access to education (Int 6 – Omar) or in “*deprived background*” with no financial resources and sitting “*on a couch with five dollars on the account*” (Int 11 – Michael). Vasile described the role model as not having the technical knowledge to “*actually know what happens*” (Int 1 - Vasile). Also, another respondent described his role model as initially engaging in entrepreneurial activity during the childhood and “*selling baseball cards*” (Int 11 – Michael). Eventually, through a process of personal development, the role models acquired the necessary knowledge to understand the business (Int 1 – Vasile), earned a personal wealth of “*five billion*” (Int 11 – Michael), and became “*the biggest consultant in the area*” (Int 6 – Omar). The growing attribute related to the personal growth of the role model as an entrepreneur is well summarised in the following quote from Dan’s interview:



“So, prior to university, ok, I would not pin it down as a role model, unless it is subconscious. But my grandad is an entrepreneur. I do not see him very often. But, at the age of twenty-two, he started selling fruit in [in the capital] and now he is the biggest banana importer in the [country]. That is quite impressive.” (Int 12 – Dan)

It is also interesting to note that growing attributes might not need to describe rising to excessive success such as having an extraordinary business, or reaching a leading position in the industry, or earning a fortune as an entrepreneur. In fact, one of the respondents spontaneously added this reflection:

“I would not say that we.. I only look at the big names. You know? The most renown ones. But every day we read articles about small entrepreneurs and people who succeed that came from modest families. Who did not have necessarily all the expertise. And I think we disregard these people. We do not appreciate them for their value. We just look at the stars. And I think we have stuff to learn from everyone. Even from the free-lancers. Who put their own knowledge online and wait for customers to build websites. And they do not do loads of money. They are not famous and there are a lot of people who do the same thing.” (Int 1 – Vasile)

Another category of process attributes that respondents have sought in their role models referred to the idea that the admired entrepreneur had effectively coped with some kind of adversities – “coping attributes”. While growing attributes portrayed role models that from “*humble*” circumstances had gradually advanced to situations of success, respondents also narrated brief stories about role models including elements (events or situations) perceived as obstacles in their entrepreneurial journeys. The role models, thus, were admired for having effectively overcome these obstacles. Even though respondents reported obstacles of various natures, coping

attributes describe role models that effectively coped with adversities to start their business ventures and with adversities to achieve entrepreneurial success.

In describing how role models made their ways through the difficulties to start their businesses, respondents referred to unfavourable conditions that entrepreneurs could encounter when starting business ventures, such as scarce resources and a sense of uncertainty. For example, Vasile expressed his admiration for a fellow student, who at a very young age managed to open his own restaurant in the centre of London. Yet, it is highlighted that Vasile liked the fact that *“he also started with... with nothing”* and further added *“because as a kid what can you do?”* implying that it is difficult at a young age to possess the necessary financial resources to start a business. In fact, he explained: *“Because obviously if you tell me... there was this person who inherited one billion dollars and now he has businesses worth one point five billion dollars. I would not see it like a big thing.”* (Int 1 – Vasile). Likewise, George admired his two role models, not only because they had created a real product, but also because they managed to secure the funding needed to start their business by remaining in their home town: *“Because my previous perception was that you needed to be in [the capital] to raise investment because that's where all the money is geographically. They both proved that to be wrong. They have raised investment in [our town].”* (Int 3- George).

Differently, other respondents described their role models as having overcome the uncertainty associated with starting one's own business. The admiration towards entrepreneurs that overcome the initial uncertainty associated with being an entrepreneur is evident in Dan's words when describing two famous entrepreneurs: *“That's the thing! What I admire about all of them is... I think they took a step into the unknown”* (Int 12 – Dan). Also, although using the term *“risk”* rather than *“unknown”*,

Omar expressed a similar thought and admired a famous entrepreneur because he started a business in a new sector and this is “*some of the riskiest thing to do*” (Int 6-Omar).

Participants also described their role models as having effectively overcome obstacles along their growth to success. For example, Hannah described her role model as a famous businesswoman that had covered a prominent role in some of the major companies in the technology sector. However, Hannah highlights that what she admired in this woman is the fact that “*she was a female worker and the fact that she has been able to have such a success in her career*”. Hence, Hannah explained that the technology community is male-dominated, and she regards the fact of being a woman as a disadvantage (Int 8 – Hannah). In a similar way, Constance expressed her admiration for a successful entrepreneur who years before attended her same university. Her role model is a popular entrepreneur in the IT industry and yet he did not study at a top-tier institution and thus, Constance explained: “*he was in the same university. Almost same accommodation and almost the same degree. And he has built an impressive company even though he was from a small university. And so, you know [a famous entrepreneur] that was in Harvard? Well, we have him that was in [my same university]. So if he did it, well.. you know, we can do it as well. It is like, not only the people going Harvard can be successful with start-ups, it can be also the people from [my university].*” Also, Michael explained that his role model managed to survive the stress of a potential failure and eventually excelled in his purpose: “*He has a photographic memory. He was about to fail but eventually he managed to excel. He borrowed taxpayers’ money to start up the operations [of one of his companies]. So that general public can go into space. [A politician] running for presidency*

*actually named and shamed him for stealing taxpayers' money. Can you imagine the stress he was on? He literally admitted he had no money.”* (Int 12 - Michael).

Overall, process attributes appear to characterise role models that respondents had sought during the start-up process. When I asked George if he could think of someone that was a role model with regards to his entrepreneurial career, he promptly recalled how he was looking at the “*big players*” when he was fourteen. He remembered how amazed he was when reading about “*what they have achieved*”. Yet, he went on and explained that, now that he is starting his own business, he is looking up to two fellow university students from his course that have created their own businesses and have managed to get funding by remaining in his city, something that George perceived as a difficulty because his preconception was that he had to move to the capital to raise the necessary funding: “*but moving sort of present and now... people like [friend A] and [friend B] with [their respective businesses], who are people from my course and live and breathe entrepreneurship as much as I do and has gone out and setting up real businesses and getting proper investment in [town]. Those are the kind of people that actually become more useful now because you are aspiring to do the same trajectory as them*” (Int 3- George).

In a similar way, also Michael described how he was initially fascinated by a popular entrepreneur epitomising success and only subsequently he looked for a role models with process attributes. In fact, as Michael explained, he used to watch videos on YouTube of a famous entrepreneur and he was caught up by his role model showing of the luxurious lifestyle consisting of expensive supercars, and beautiful villas. Yet, Michael said “*it can be very misleading*” and he “*thought there has got to be more*” referring to a part of the entrepreneurial journey that was missing. Thus, he again searched the internet for videos of entrepreneurs “*So, now I found this guy, [famous*

*entrepreneur], who is like these fitness entrepreneurs. You know a personal trainer. He is the guy who, I say, you know... I look up to now. He is rough. He is mixed race as I am. He comes from Chicago, rough area and he had troubles with the police but then he changed his life. And now he is doing fitness video which I am really interested in. But he also does a book review. So, I was like ok let's check this out."* (Int 11 – Michael).

Another indication that process attributes are sought later on start-up process and after outcome attributes is the fact that process attributes are often elaborated by respondents to explain the role models' outstanding successes. Thus, for some cases, role models can both epitomise outcome attributes first, and afterward be admired for process attributes. For example, this is clear in Lukas' interview as his father was a role model both as a successful entrepreneur but also because "*he started his business from nothing*". As described earlier, Lukas "*as a kid*" admired his father because he could afford to go on a ski holiday (outcome attributes). As Lukas grew up, he understood that his father "*started his business from nothing*", because, although he was not present in the business, he would see his father working long hours, he would talk with his father about the business, he would ask him how to secure contracts, and "*that's how the business became one of the largest company [in the country]*" (Int 5 – Lukas).

It is interesting to note that, in certain cases, process attributes result from mental projections based on the concerns and fears of respondents (for a list of respondents that expressed fear-based projection, see Table 3). Attributes related to the success and skills were either directly or indirectly observed. For example, with regards to direct experiences, George talked to his fellow students about their products, Lukas saw the buildings erected by his father. In turn, with regards indirect

experiences, Michael watched on YouTube the lifestyle of a popular entrepreneur, and Joseph watched documentaries on TV and read books about Jacques Cousteau. Differently, in some cases, process attributes were inferred by respondents. The 2<sup>nd</sup> order concepts of “fear-based projection” emerges by the recurring 1<sup>st</sup> order concepts of “limited information on role models”, “desirable attribute of role models”, “sources of fears and concerns”, and “inferring attributes”. Hence, the concept of “fear-based projection” describes a mechanism in which the informant acknowledges he does not possess sufficient information about the role model (“limited information on role models”); yet, by taking into consideration a “desirable attribute” that exemplifies success (such as: wealth earned through entrepreneurial activity, owning multi-million dollars companies, popularity within the industry) the informant suggests that the role model possess a process attributes explaining the success (such as: having started a business without financial resources, sold a company to start a new business venture, becoming a successful businesswoman despite gender and country discriminations). Remarkably, the inference about the role model reflect the informant’s “sources of fears and concerns”, such as: lack of resources to start a new business, the uncertainty about a stable source of income, the missed value of an alternative well-paid employment.

The mechanisms of “fear-based projection” as mean to infer attributes to role models is evident in Interview 6 when Omar talks about Elon Musk as one of his most significant examples with regards to the entrepreneurial activity. In interview 6, Omar had described his concern with regards to starting a new business venture related to the uncertainty of a stable source of income recognising that *“everyone around me is getting a job [...] and they are getting paid a very good salary”* and concluding that *“I am going to start my company and according to statistics, it is probably going to*

*fail. I am not going to have a salary. I do not know where my income is gonna be coming from, you know?”*. Accordingly, Omar describes Elon Musk by inferring that his wealth and entrepreneurial achievements have been the result of taking risk and selling a profitable business to invest in a new business venture - an attribute that is directly related to his concern about the uncertainty about income. In the excerpt below I have underlined the quotes relative to the 1<sup>st</sup> order concepts and put into square brackets the codes.

“... Elon Musk is a billionaire and he has two companies in space exploration and car industry [**desirable attribute**]. And how did he materialise all that? I think that comes from his long working hours and his risk-taking point of view [**inferring attribute**]. I mean this guy, I do not know if it is true [**limited information on role model**] but I have heard that when he sold PayPal, he went to put all the profits from PayPal into SpaceX, and from SpaceX then into another company” (Int 6 – Omar)

As the interviews were progressing, I noted that certain respondents acknowledged they possessed “limited information on role models”. For example, the lack of information when talking about the role models was evident in Interview 7 when Pablo describes Elon Musk rise to success by clarifying that “*I wanted to read his biography but I haven’t yet*” and thus, although believing that Elon Musk started his entrepreneurial path from a modest situation and eventually became one of most important figure in the industry, he concludes that “*I am not hundred percent sure...*” and acknowledges that “*I do not know Elon Musk’s story personally*” (Int 7 – Pablo). Despite informants do not possess the relevant information about the stories of their role models, they speculated that the role models had gradually achieved their success and had coped with adversities thereby admiring them for having these attributes. In

doing so, respondents used sentences such as “*I guess that he*” (Int 4 – Alex), “*I believe this is how it went*” (Int 7 – Pablo), “*I presume that she was*” (Int 8 – Hannah).



**Table 3: Fear-based Projections, underlying dimensions, example excerpts**

	Fear-based Projection	
	Sources of fears and concerns	Inferring attributes
Int 1	<p>Theme: Lack of resources</p> <p>“Because, obviously, when you have money it is easy to generate more money. For example, you want to sell lemonade and you are striving really hard. And I just come in with a lot of money. I buy the recipe. I make a nicer fancy shop with fancier glasses and I tell everyone I have lemonade. Like.. that's easy because I have the resources. But you need to use even the small amount of resources like.. maximising the resources that you have.” (Vasile)</p>	<p>Theme: Inferring coped with lack of resources</p> <p>“But I really like that he studied maths, he did poker, and he started early. And he also started with.. with nothing. <u>Because as kid what can you do? And he persevered I think...</u> and he has a very entrepreneurial and he has very professional mindset. And he is only two or three years older than me.” (Vasile)</p>
Int 6	<p>Theme: Uncertainty about income</p> <p>“I am in my final year right now and everyone around me is getting a jobs. They are getting very good jobs in banks and all sort of firms. And they are getting paid a very good salary. And they are probably going to have a very good and decent life. And that's an amazing thing to go for. Whilst I am saying no to employers and I am going to start [my company]. And according to statistics, it is probably going to fail. I am not going to have a salary. I do not know where my income is gonna be coming from, you know?.” (Omar)</p> <p>Theme: Potential value of alternatives</p> <p>“For example, myself, I am sacrificing a good salary and a good career. I am sacrificing time with my family because I am probably going to work sixteen hours a day when I have my business. I am probably going to be so stressed and I have more chances of failure. But whenever I think about it I get so excited because it is such a big challenge for me..” (Omar)</p> <p>Theme: Missed opportunities</p> <p>“I told my dad that, rather than taking a job, I wanted to do my own business. But then I told him that it is quite scary. Everyone is taking good</p>	<p>Theme: Inferring coped with risk</p> <p>“Because, <u>I think</u> he really defines taking risks. I mean, he sold his company and then, he went to start a space exploration and a car company. Which is, by all means, some of the riskiest things to do. You know?” (Omar)</p> <p>Theme: Inferring coped with risk</p> <p>“This... Elon Musk is a billionaire and he has two companies in space exploration and car industry. And how did he materialise all that? <u>I think</u> that comes from his long working hours and his risk taking point of view. <u>I mean this guy, I do not know if it is true but I have heard</u> that when he sold PayPal, he went to put all the profits from PayPal into SpaceX, and from SpaceX then into another company.” (Omar)</p>

	jobs. And my salary would have been 30,000 pounds net. And I am saying no to that for zero pounds..” (Omar)	
Int 7	<p>Theme: Failure of the business idea</p> <p>“At first you need courage. People in general, right now, are afraid to be entrepreneurs because of this economic crisis and so on. Although you do not really need much money to start, you have to look after every cent. It is very easy to fail. Because at first, the reason why people fail is because you do not look after the investment. You just invest too much in something that is not going to bring you profit. And I think that courage is also important when you go for your idea. Courage is just part of the mindset of an entrepreneur. I believe that being entrepreneur is just like having courage. It is just like part of the process.” (Pablo)</p>	<p>Theme: Inferring growing gradually</p> <p>“Elon Musk.. <u>I wanted to read his biography but I haven't yet</u>. But just a person who was living on ten dollars per day. He started his company <u>and I do not know what was first</u>. But he just like being able to start PayPal. Here you go. What is the link between his two companies? There is no real correlation You cannot say they are in the same sector either. How did he do these great ideas? How did he manage to succeed? He succeeded so much with PayPal. He reinvested everything in SpaceX. <u>I believe this is how it went. I am not hundred percent sure.. maybe it was not that way</u>. Okay, so, from one thing that was not even related, he just invested in a whole different sector” (Pablo)</p> <p>Theme: Inferring growing gradually</p> <p>“<u>So, I do not know Elon Musk's story personally. But, I guess..</u> if he managed to do what he has done, he must have a really strong drive and personality. And he is able to engage people in what he believes. <u>Therefore, I guess.. I am guessing that he is a really good leader and an entrepreneur. He is actually an entrepreneur. Even though he is the highest in his sector, he started from nothing. Okay, nothing is not the financial resources and the knowledge, But the company he created did not exist..</u>” (Pablo)</p>
Int 8	<p>Theme: Gender discrimination</p> <p>“And so far, in my own experience in the technology and startup community, I have never faced that. I have never felt.. like you know.. being disadvantaged for being a girl. And I have always been very fortunate that way. But, at this time, I think it is important to have a female role model. Ehm.. just because I never know I might come up against prejudices like that [gender discrimination]” (Hannah)</p> <p>Theme: Lack of resources in country of origin</p> <p>“I come from Northern Ireland. I have always felt the disadvantage of coming from this tiny little country. You know.. you go to school and you do not have all this money being thrown at you for all these extra</p>	<p>Theme: Inferring coped with gender discrimination</p> <p>“Ehm.. I am not sure.. but at some point in her career she most likely was discriminated. I mean, I do not know her life so well. But I presume that she was. Because unfortunately the IT was a male-dominated industry. That is just what the tech community used to be. And in some places it still is. Ehm.. but I just think her mentality and her experience is really really impressive and inspirational definitely.” (Hannah)</p> <p>Theme: Inferring coped with gender discrimination</p> <p>“For Sheryl Sandberg, <u>I think</u> the disadvantage was her gender. I think it was. Well, first of all she was extremely intelligent. And that's a big thing for me, because obviously a lot of entrepreneurs just drop by the university and start their own</p>

	<p>experiences. You just literally go to school, get your education, and then you leave. Nothing else going on. The young enterprise program was the first real extra-curricular thing I could do other than sports. I have always just felt like I was a disadvantaged being from Northern Ireland” (Hannah)</p>	<p>businesses. Whereas I have always been positive toward university and completing my learning. So, <u>I think</u> she armed herself first of all with intelligence and she used that to break down barriers. Because she was able to be in discussions.. important discussions. And <u>I think</u> it was her that would come up with the innovative ideas that people were just so impressed by that they just over looked any prejudice they might have by gender...” (Hannah)</p> <p>Theme: Inferring coped with lack of resources in country of origin</p> <p>“And she just went to a normal school. She did a normal degree. And <u>she somehow got</u> to San Francisco and somehow has become CFO of [leading mobile payments company]. And I do not know that much about her story because she is not widely publicized. But, I once was in a room where she was being interviewed and I just could not believe that she was from [my country]. Because the thing about the the people from [my country] is that they go to school in the country, they go to university in the country, they get a job in the country, and they live in the country. The only thing this people would have in the news is a couple of actors like Liam Neeson and Kenneth Branagh. They are not very well widely publicized anywhere else. Nothing major comes from Northern Ireland. And I just could not believe that she was the CFO of one of the coolest tech companies in San Francisco..” (Hannah)</p>
Int 12	<p>Theme: Uncertainty about income</p> <p>“I now have two years at university. So, I am not going into the unknown unknown. Like, I am trying to start a business now but if it flops, I am still just at university. I do not need an income in the same respect as when I graduate. Then, if I cannot come up with ideas and make it happen, how am I going to eat? Now, I have my government loan. So, it seems zero risk. But I want to have a business that is operating before I leave university, so I can have some income that allows me just to carry on.” (Dan)</p>	<p>Theme: Inferring coped with step into unknown</p> <p>“That’s the thing! What I admire about all of them is... <u>I think they took a step into the unknown. Yeah... probably</u> Ajaz Ahmed took the least step into the unknow. As he was already fiddling with ideas. <u>I cannot remember what he did</u> but he was already doing things. While Andy Puddicombe was doing the sports degree and he was just not very happy. But he had parents that were into meditation so he was like 'ok I am just gonna go'. <u>And probably</u> [famous entrepreneur C] took a lesser step into the unknow. <u>Maybe</u> [famous entrepreneur C] had more to lose than others. He was doing a sports degree in a not particularly good university. <u>In my opinion, I do not think</u> [famous entrepreneur B] had too much to lose. People tend not to use that sports degree directly anyway. Whereas [famous entrepreneur C] was studying at a great institute for business.” (Dan)</p>

The projection of process attributes in role models based on one's own concerns and fears is particularly evident in Hannah's interview. Hannah is a second-year university student who is into social media and has had some freelance experience as a media manager. She wants to start her own digital marketing agency targeting small businesses and is looking to raise money for her venture. However, she expressed her concerns about working "*in the technology and start-up community*" because she felt like "*being disadvantaged for being a girl*". Accordingly, Hannah's role model is a businesswoman who reached a prominent position in two leading technology companies "*and she went into them as a woman*". Hence, I inquired if her role model was a victim of gender discrimination and she replied: "*Ehm.. I am not sure.. but at some point in her career she most likely was discriminated. I mean, I do not know her life so well. But I presume that she was. Because unfortunately the IT was a male-dominated industry. That is just what the tech community used to be. And in some places it still is.*" (Int 8 – Hannah).

Consistently, Hannah projected once more a coping attribute in a different role model. Yet, in this case, the source of concern upon which the projection is based relates to a sense of disadvantage associated to her country of origin and its lack of financial resources. As Hannah explained, she "*always felt the disadvantage of coming from this tiny little country*", because as she clarified "*you go to school and you do not have all this money being thrown at you for all these extra experiences*". Therefore, Hannah expressed her admiration for a woman that, despite coming from her same country, became the financial director of a leading start-up in California. In doing so, Hannah recognised that she does "*not know that much about her story because she is not widely publicised*". Still, Hannah stated that her role model "*just went to a normal school. She did a normal degree. And she somehow got to San Francisco and somehow*

*has become CFO*” and concluded that she “*could believe that she was the CFO of one of the coolest tech companies in San Francisco*” (Int 8 – Hannah).

**Table 4: Process attributes, underlying concepts, dimensions, and sample excerpts**

Process Attributes	
Growing Attributes	Coping Attributes
<p>Growing the business</p> <p>So I think the first business role model I have is my uncle. He has a construction company but he worked so hard that he did not.. In [my country], especially after the revolution they did not.. we did not have any business. We did not have entrepreneurs because everything belonged to the government. So he built it from scratch and he had to teach himself all the business skills..." (Int 1 – Vasile)</p> <p>"What he really inspired me was that [he] was the first person to take that from being a school project to actually become a business. Because for his school project he actually had to do it. So he actually had to physically sell stuff. They sold guides for tourism where he lived. And they actually sold them in book stores. So they had done what my school had done but they are taking it a step forward in actually doing a business. And I was so impressed that someone in their age had already done a business and stuff..." (Int 2 – Cecilia)</p> <p>"The thing I like the most, I think, is sort of how it started. So he was just a kind of a kid who happened to find the cool techie stuff online and he made an email newsletter ... and then he kept sending them out to people like that and it was really good. And then he used his really basic coding skills to build a website ehm. where he archived everything... And then over time it grown and grown and they do tech, books, podcasts, games. Most recently they introduce live chats with entrepreneurs, being entrepreneurs, so its kind of watching how it grown over the past few years has been really interesting" (Int 4 – Alex)</p> <p>"So, what I mean with creating this from scratch it is not that he did not have the money to do it. But instead, the idea did not exist. Ehm, he just moved on from the security business, out of the blue, to a completely different company. He created it by himself. So, being in the bullet-proof cars and.. so being able to create it from scratch. From non existing.. like he did not get influenced by anyone. He just had the idea and invested the money and it worked." (Int 6 – Pablo)</p>	<p>Coping with adversities to start</p> <p>"And he plans to launch this year. But I really like that he studied maths, he did poker, and he started early. And he also started with.. with nothing. Because as kid what can you do? And he persevered I think... and he has a very entrepreneurial and he has very professional mindset. And he is only two or three years older than me." (Int 1 – Vasile)</p> <p>"I like the fact that they really got funding and they are both in based in [our town] as opposed to [the capital of the country]. Because my previous perception was that you needed to be in [the capital of the country] to raise investment because that's where all the money is geographically. They both proved that to be wrong. They have raised investment in [our town]..." (Int 3 – George)</p> <p>"Ehm.. I think he persevered. So, at the beginning it started as just a bit of fun. Making this newsletter was kind of fun, so people think. Then, over time, he has realized what it could become. He knew that he had to.. sort of.. integrate himself into the right circles of people. So that he could make sure that he was the first to hear about the products. So that he could build that kind of relationships with them so to get advice from them." (Int 4 – Will)</p> <p>"I think a businessman who also, apart from my father, kind of look up to is [this famous entrepreneur]. Because, I think he really defines taking risks. I mean, he sold his company and then, he went to start a space exploration and a car company. Which is, by all means, some of the riskiest things to do. You know?" (Int 6 – Omar)</p> <p>"I talked to you at the start about my brother. He is far more a role model as someone you observed from afar. You know I grew up with my brother. And I am still understanding things about him now. Now I have grown up. He is my older brother but now I am understanding better his character and his flaws. Different part of his personality. I think.. even though, obviously, he has been gone for seven years now. But I think there are still different parts which I really.. I am just started to understand and particularly about asking permission." (Int 10 – Joe)</p>

<p>“He turned from literally working from his parents garage to a phenomenal organisation. The work environment, the coach, the clients, the work they produce. I think it is the only creative agency given an award by the [head of state]. The award for enterprise and innovation. But anyway he is quite inspiring.” (Int 12 – Dan)</p> <p>“but I believe the most important feature.. well.. I really like how he started his business.. he has a consulting firm providing IT solutions to businesses. So he created his business from nothing. This is what I really like in him as an entrepreneur.. obviously I like him as a father and I believe he is a fantastic person. But entrepreneurship wise..ehm.. I like the fact that he did quit his job with a vision that was not existing and he worked very hard to make it real.” (Int 14 – Pete)</p> <p>“Ehm.. yes.. but he is not like a super famous entrepreneur.. he is one of my closest friends. I actually met him at the university. and he started a business in his last year at university.. he is developing a software to provide some kind of financial service to SMEs.. I have never really understood what the core service is because I am not really into numbers.. But what I really like the most.. is how he brought his business to life. So, he was a student at my own university.. he was studying a finance and accounting degree and he had a great idea for a software to help SMEs in developing accounting skills in their employees I think.. And then he talked to a few investors about his idea, got some money to develop an MVP and now he is hiring a second developer.” (Int 16 – Carlos)</p> <p>Growing as entrepreneur</p> <p>“And what people said about him and when he started [his business], even if he has like a technical background, he literally taught rocket science himself from books he got from other people. So, he will never be as like.. you know [his company] it is about rockets and he actually knows what happens. He has also the technical knowledge.” (Int 1 – Vasile)</p> <p>“I mean, as I was growing up I used to see him working 24/7, working hard. I know other stories about people trying to push him down from his success. But now, for example, he is one of the biggest consultant in the area. I mean, he is the MD in [my country]. It is something that a lot of people could not achieve, but he</p>	<p>“Well.. that it is easy.. I think my father is a great example because.. ehm..he is .. I mean he came from Singapore and moved to London with my mum to start a new life. And he realised his dream without any help.. he followed his dreams. Back home he had everything he needed you know? he could have stayed home and work in his parents' restaurant and have decent life. But he had his dreams. He wanted to be a hairdresser and have his own hair salon in London. So, he left everything he had .. took his family and moved to London to make his dream true.. and that is very inspiring for me.. especially now that I am just a few months into my business.” (Int 15 – Susan)</p> <p>Coping with adversities to achieve success</p> <p>“They did not go bankrupt even when few clients did not pay. And that's the reason why he did not go out of business even though they lost millions and millions of money and they were not that big of a company. It is because he was very conservative, he did not have any debt, and he did not have anyone coming to claim money back or to claim the business for what he took.” (Int 5 – Lukas)</p> <p>“I just think it is incredible that she was a female worker and the fact that she has been able to have such a success in her career. I mean, she got poached from [a leading multinational technology company] by [a leading social network company]. That's incredible! You know? Like, they really saw a potential in her. And she turnaround both of these businesses and she went into them as a women. Seen as being disadvantaged in a tech business at that time. And she just went it and turnaround them. I think that's amazing. She just completely surpassed everyone's expectations. And I would like to do that.” (Int 8 – Hannah)</p> <p>“What I love about [this famous entrepreneur] is that he shows you the hassle. So, it is like he is not just showing him winning the medals or him getting all this money. He shows you the amount of costs he had to go through to get one job out of ten. He shows you the constant hours of training, the potential injuries, and him falling down to get one golden medal after months of training.” (Int 11 – Michael)</p> <p>“Because, he was in the same university. Almost same accommodation and almost the same degree. And he has built an impressive company even though he was from a small university. And so, you know [a famous entrepreneur] that was in Harvard? Well, we have him that was in [my same university]. So if he did it, well.. you know, we can do it</p>
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<p>achieved it with nothing. So that's why I look up to him. Because he came from zero and then he became something. I mean, for example, a lot of other companies want him to be the head of the branch in [my country]." (Int 6 – Omar)</p> <p>"Brandon Carter showed me the value. Because he had changed his life. So it is hard for me to see how this rich white guy with beautiful women had changed his life. But then I see this deprived black man, whose father killed himself, who lived in a ghetto, who got in trouble with the police, has transformed his life with the power of books. I was like.. I just cannot believe that. " (Int 11 – Michael)</p> <p>"So, prior to university, ok, I would not pin it down as a role model, unless it is subconscious. But my grandad is an entrepreneur. I do not see him very often. But, at the age of twenty-two, he started selling fruit in [in the capital] and now he is the biggest banana importer in the [country]. That is quite impressive." (Int 12 – Dan)</p>	<p>as well. It is like, not only the people going Harvard can be successful with start-ups, it can be also the people from [my university]." (Int 13 – Constance)</p> <p>"So.. about him I appreciate how he deals with the problems he daily finds in his business. He has his own construction company and since I was a kid I used to see him working in his company and believe me... managing a construction company is not as easy as it sounds. There are a lot of things that do not go as planned... whether it is a delay in the project, or a dispute with a subcontractor there is always something.. and he needs to solve all of them... he does not get bored!" (Int 17 – Aleksander)</p> <p>"Ehm.. well.. at the moment, a person I am really looking up to is my co-founder. Jack and I.. we met at university.. but he was studying business administration. So he is the biz guy while I am the techie behind the product. What I really like is that he never let stress overcome his work. His commitment.. It doesn't matter what happens he is always cool and focused on our long-term objectives." (Int 20 – Joseph)</p> <p>"Also, right now that I am starting my own business.. I believe he is a great example of how to deal with criticisms. He was harshly criticised because of his business model. With people making accusations that by giving away shoes for free in developing countries he was killing local markets. But he remained cool and explained how TOMS is helping families that have to chose between shoes and food and went on his way." (Int 24 – Sunny)</p>
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## 4.2 Role Modeling Outcomes

Within this section, I address the research question “*What are the outcomes of role modeling for entrepreneurs during the start-up?*” Thus, in the following paragraphs I describe the various categories of outcomes that role modeling produced in entrepreneurs as they progressed in the creation of their businesses. After examining the statements of participants, I identified three major categories of role modeling outcomes. Findings show that exposure to role models lead to an increased sense of desirability and feasibility in becoming an entrepreneur (vocational outcome). Also, by observing their role models, respondents reportedly acquired skills, knowledge and beliefs useful in their entrepreneurial journeys (entrepreneurial learning outcome) and reduced their fears and concerns with regards to the perceived adversities (therapeutic outcome).

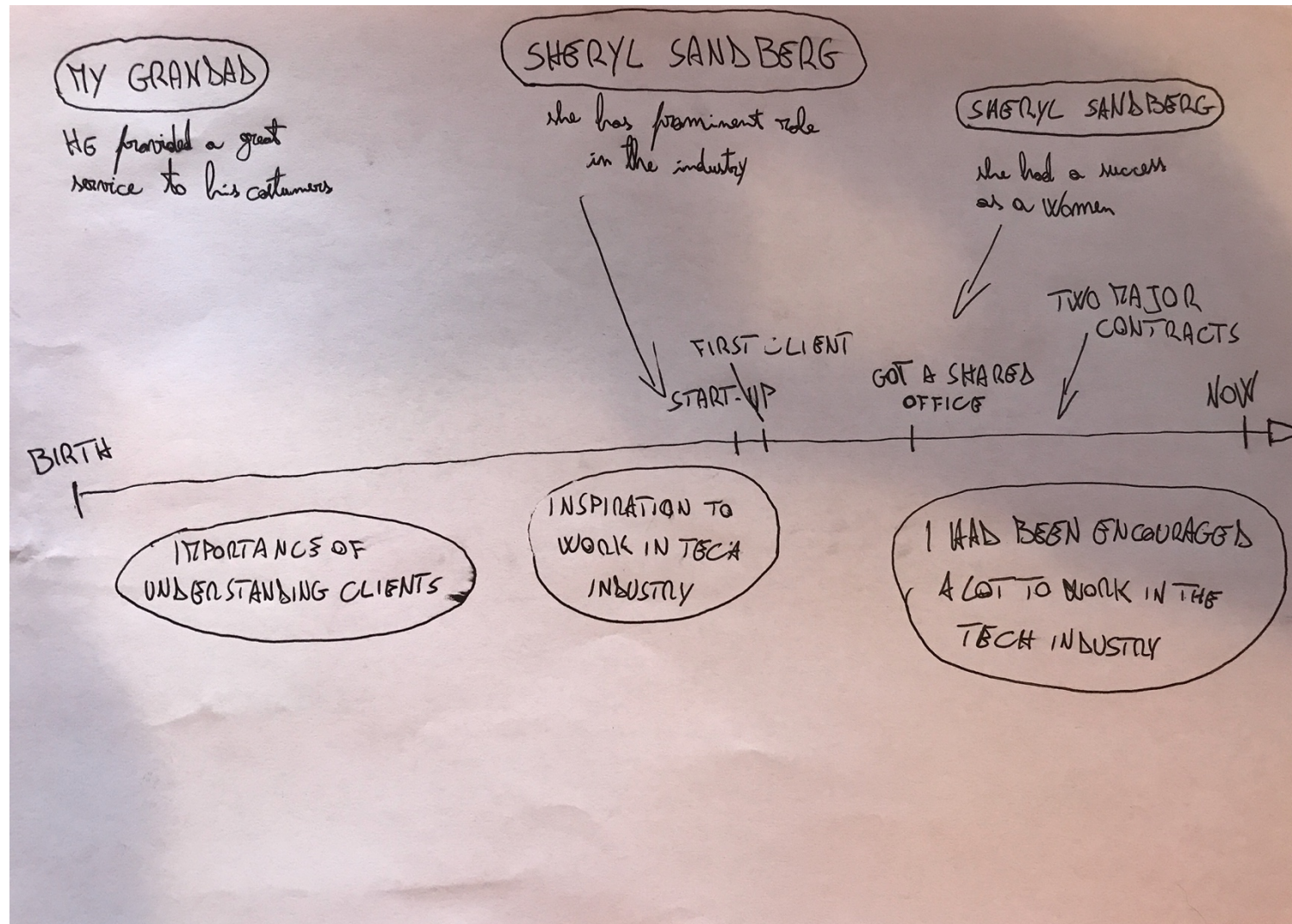
In addition, findings also show that while a vocational outcome was clearly obtained before the start-up process, learning about the entrepreneurial tasks and a therapeutic outcome were obtained as respondents engaged with the activities of the start-up process. Analysing the interviews searching for time cues, it is possible to observe that many informants reported a vocational outcome in their teenage years. For example, in interview 9, Rob explained that when he was younger he admired Alan Sugar and Richard Branson and used to read books about them and further explained that “*as a kid you dream about being an entrepreneur... be like them...*”. Similarly, in interview 20, Joseph discovered Jacques Cousteau during his childhood when he received a book from his father. As Joseph recalls “*my father bought me a book about Jacques Cousteau...*” and then continued “*that book and those documentaries fuelled my passion for scuba diving... and my passion for being an entrepreneur as well.*”. Differently, it emerges from the interviews that a therapeutic

and entrepreneurial learning outcome are obtained as the nascent entrepreneurs engage with the various gestation activities of the start-up process. Particularly, in the case of entrepreneurial learning outcome, the acquisition of information about what activities need to be executed to start a new business and how to execute them can derive from observing role models even before the start-up process begins. Lukas and Hannah (interview 5 and 8) learned about the importance of communicating to people and how to effectively manage customers by observing respectively a family friend and her grandfather during their childhoods. In turn, a therapeutic outcome has been reported by many informants during the start-up process as when difficulties and potential challenge begun to become evident.

This sequential pattern can also be observed in the timeline diagram complete by Hannah (Interview 8 – Hannah). In the timeline diagram reported in Figure 6 in the next page, it is possible to differentiate among the three different role modeling outcomes. In fact, in the bottom left corner pertaining to the before start-up period, Hannah indicated “the importance of understanding clients”. As previously mentioned, this shows that the acquisition of skills and knowledge useful to start a new business can also take place before the start-up process; for example, by closely observing family members in their own businesses. As Hannah explained during his interview, in his childhood she had the opportunity to observe his grandfather relating to his own customers and this allowed her to appreciate “*the importance of understanding clients*” (entrepreneurial learning outcome). Further, Hannah, mentioning Sheryl Sandberg as a prominent figure in the tech industry because of her position at Facebook and Google, she reported being inspired to work in the tech industry (vocational outcome). Ultimately, in the bottom right corner it is possible to note that Hannah following to her concerns of facing gender discriminations in his

business, reported “I had been encouraged a lot to work in the tech industry”  
(therapeutic outcome).

Figure 6: Timeline Diagram Interview 8 - Hannah



#### **4.2.1 Vocational Outcome**

A vocational outcome describes an acquired sense of suitability for the entrepreneurial career that respondents obtained by observing their role models. Particularly, the observation of professional and personal successes of role models made respondents acquire a heightened desire to become entrepreneurs and a stronger belief that they could achieve similar accomplishment in their entrepreneurial career. Hence, as it is possible to see from Table 5 at page 152, the higher order theme of “vocational outcome” emerged through the grouping of the underlying concepts of “desirability of entrepreneurial career” and “feasibility of entrepreneurial career”. As it can be easily understood, statements from the interviews indicate that respondents obtained a “vocational outcome” from their role models before they engaged in the start-up process. In addition, findings also suggest that a vocational outcome was obtained through an identification of respondents in their role models. That is, respondents, on the basis of an initial similarity, could see themselves in the role models, almost assimilating the successes of the others.

**Table 5: Vocational outcome, underlying concepts, and sample excerpts**

Vocational effects
<p>Desirability of entrepreneurial career</p> <p>“You know.. he really romanticised the idea of being an entrepreneur and being your own boss. And having multiple businesses, you know? It fascinated me, I was like wow... that could be me. So being an entrepreneur has been very attractive and I thought it is cool to be an entrepreneur now. Because everyone wants to be their own boss. Everyone wants that catchy title.” (Int 11 – Michael)</p> <p>“So, he kind of like got me into this entrepreneurial mindset... I only heard about him when I got to university. I did not know his business before. But he is quite inspiring. He encouraged me to do the same. He is probably one of the most intelligent man I have ever met. He is vey intense. He is just impressive. I just fluff as he talks. I thought he was amazing. I thought he was quite inspirational as a person. “ (Int 12 – Dan)</p> <p>“To be fair, initially, [famous entrepreneur A] and [famous entrepreneur B] were very inspiring because they are very successful entrepreneurs. They are famous entrepreneurs I am interested in... And I had read a lot about them when I was younger and as a kid you dream about being an entrepreneur... be like them... but they are not necessarily those you learn from... you know? “ (Int 9 – Rob)</p> <p>“So, I think my dad.. yeah.. ehm.. he is.. I mean he has his own successful career. He runs a business. But not only this... He is for example a partner at a consultant firm. So, that.. kind of.. that was one of the aspects that made me to want to do something with myself. I mean he has his business. So, yeah... I think that nurtured my need to create something. “ (Int 6 – Omar)</p> <p>“Ehm..So.. I think that it was not really about learning anything.. like.. I did not learn how sell a package to a client or how to motivate collaborators. Rather it was about inspiration.. Bill Gates and Steve Jobs were very successful and it is amazing what they had done.. so as a teenager I thought being an entrepreneur is cool..” (Int 14 – Pete)</p> <p>“Uhm..well..I do not know if it is about learning.. because you know.. my parents move to the UK when I was really young.. so I did not spend much time with my grandparents.. of course we often talked over the phone but I could not really observe them in the restaurant. So I think it is more like inspiration.. Yeah.. They inspired me to do something great. Because I used to hear stories about their wonderful restaurant.. the atmosphere and their delicious food.. So.. I had been truly inspired to create a business that will make a difference.. a business that will stand out..” (Int 15 – Susan)</p> <p>“I cannot say I have actually learned something from Bill and Melinda Gates. Because I did not get anything.. I mean.. but I admire what they did in charity.. For sure they instilled in me the need to do my part in making this world a place. They have been a great source of inspiration because they are working tirelessly to make the world a better place. And follwing their example.. I just wanted to do my part in solving global challenges.” (Int 17 – Aleksander)</p> <p>“That book and those documentaries fueled my passion scuba diving... And my passion for being an entrepreneur as well. I was like.. that's cool. I want to dedicate my life to technological innovation and help other to discover the underwater world.. Because I can be an entrepreneur doing something I am passionate about and not just sit in an office.. So having this sort of entrepreneurial trajectory, just as Cousteau had, has inspired myself a lot to do something similar.” (Int 20 – Joseph)</p>

“And then when you read about what he has achieved... I am simply "wow".. certainly he is my first example. Because he made me feeling like.. that's what I want to do, I want to be an entrepreneur. I want to create my business, sell it and make a fortune.. And then, I can dedicate myself to start as many businesses as I want.” (Int 22 – Rishi)

“I felt deeply inspired.. I got my first pair of TOMS shoes when I was seventeen... a birthday present. I didn't even know the philosophy of the company. But, when I learned the story.. what Blake was doing to help those in deprived areas.. I felt I had to do something. So, starting from shoes.. I thought what else can I do? I mean.. shoes.. but you can't wear shoes without socks, can't you? especially in Northern countries, homeless people needs socks.. so that's how I started my company.” (Int 24 – Sunny)

Feasibility of entrepreneurial career

“And then... when he tells you, he makes it seeming like everything is so easy. It looks so easy to found a business with some friends... and make videos for RedBull or travelling to South America in your free time... that he just did it because it is normal while no one thought about it before him. And he is really down to earth person.” (Int 2 – Beatrice)

“You look at them, and you look at their amazing.. It is fantastic what they have achieved and I think I can do that. That's incredible.. and they are definitely the early inspiration .. because when you look at them and what they have achieved... I see myself having similar trajectories... you feel like you can set up your own business and disrupt the industry.” (Int 3 – George)

“And than you watch his videos... and you want to be an entrepreneur. You think it is easy because he shows you the supercars... and you see the beautiful people, you see the airports and the holidays. You see the new car he bought for his mom. And you see how easy it was for this famous entrepreneur to set up his business. And I can see myself in few years.. because you see how easy it was for him... But then, if it is easy every one would do it.” (Int 11 – Michael)

“And I do find him very inspiring... I mean... he is a really big figure in the Silicon Valley... and we are almost the same age. I am also into tech stuff. So, I identify with him a lot. Because I can see how I would start in a similar way. I could be him. So, what I am doing at the moment is working out how I can build a simple newsletter really. Very inspiring.” (Int 4 – Will)

“Well, they got into this entrepreneurial mindset. I do find them very inspiring.. I mean they are the stars in the Silicon Valley. And reading and listening about them.. I just got inspired to do something similar. I look up at them and I just want to do the same.. and it looks so simple to create an app and start multimillion dollar company.

“ (Int 16 – Carlos)

The vocational outcome obtained by attending to role models appears to be of two different categories. From one side, the increased sense for the entrepreneurial career was derived through a heightened desirability to become an entrepreneur. In fact, “desirability of the entrepreneurial career” involved respondents to observe the successes of their role models and consequently develop the desire to become entrepreneurs to reach a similar success. For example, Dan discovered that a student of his university became a famous entrepreneur. He learned about his role model when he started the university. Having watched some videos of the role model on YouTube and having worked the company of the role model as a part of an internship, Dan is fascinated by the intelligence of his role model and thus he argues that he “*kind of got me into this entrepreneurial mindset*” and that “*he encouraged me to do the same*” (Int 12 – Dan). Similarly, the idea of vocational outcome through increasing the desirability of the entrepreneurial career is clearly illustrated in Michael’s case as he observes the luxurious lifestyle conducted by a famous entrepreneur:

*“You know.. he really romanticised the idea of being an entrepreneur and being your own boss. And having multiple businesses, you know? It fascinated me, I was like wow... that could be me. So being an entrepreneur has been very attractive and I thought it is cool to be an entrepreneur now. Because everyone wants to be their own boss. Everyone wants that catchy title.” (Int 11 – Michael)*

From the other side, a vocational outcome is also obtained by increasing the perceived feasibility of entrepreneurship. “Feasibility of entrepreneurial career” involved respondents believing that they could achieve success similar to those of the role models. For example, as Beatrice explained after pondering upon how many activities his boss can do, “*he makes it seeming like everything is so easy*” (Int 2 – Beatrice). Similarly, George read about the famous entrepreneurs as a kid and argued “*you look at them and a what they have achieved*”, thus, it is by seeing himself having



a similar trajectory that he stated that “*you feel like you can set up your own business and disrupt the industry*” (Int 3 – George).

The way in which respondents obtained a vocational outcome seems to be facilitated by the identification with their role models. Respondents, prompted by an initial similarity, placed themselves in the situation of the role model. The higher order them of “identifying with the role model” emerged by noting the recurring associated first order concepts of “desirable attribute”, “placing self in role model” and “aspiration to emulate”. Entrepreneurs that identify with role models recognise a desired goal or quality (such as wealth, fame, successful product), temporarily imagine themselves as having the goal and quality or in the circumstances of the role models and expressed a desire to emulate the role models.

In identifying with their role models, respondents initially described their role models with features they want and that resemble the previously labelled “outcome attributes”. Specifically, the “desirable attributes” respondents talked about described their role models in terms of success and achievement, such as “*he is the most popular*” (Int 16 – Carlos), “*one of the most successful tech companies of all times*” (Int 17 – Aleksander), or “*he is a really big figure in the Silicon Valley*” (Int 4 – Will). Hence, respondents reported a sense of “placing self in role model” and articulated an experience of imaginatively sensing themselves as transported in the situation of the role models, experiencing the role model’s actions and decision in the business as if they were “there” in person, and enjoying the role model’s success and achievement by merging with the role model. This first order concept emerges from the interviews when respondents said phrases such as “*I identify with him*” (Int 4 – Will), “*I just lost myself in him*” (Int 16 – Carlos), “*I see myself on that ship*” (Int 20 – Joseph), and “*I got absorbed*” (Int 17 – Aleksander). The third first order concept related to the

identification with role models is the “aspiration to emulate” that respondents reported with regards to their role models. In fact, after describing the success and achievements of the role models and how they have imagined themselves being the situation of the role models, respondents expressed the wish to follow a similar trajectory as the role models and thus *“I can see how I would start in a similar way”* (Int 4 – Will) and *“inspirational because you want to do the same”* (Int 16 – Carlos).

The identification with the role model is well described by the words of Carlos (Int 16). The interview excerpt below clearly describes the Carlos’ identification with Mark Zuckerberg. Carlos initially defines Mark Zuckerberg as the *“most popular”* entrepreneur because of the widespread use of Facebook. Carlos then continues by explaining that, while reading Mark Zuckerberg’s biography, he *“lost himself in him”* and imagine himself doing what Zuckerberg was doing in his company. Hence, Carlos concluded by judging this connection as “aspirational” and discloses his wish to emulate Mark Zuckerberg.

*“Yes, definitely, especially books and interview. I have been reading an incredible amount of material on them especially about Mark Zuckerberg.. obviously he is the most popular.. you know everyone daily uses facebook. And when I read about him and what he has been doing for facebook I simply see myself doing what he did. Sometimes when reading his biography.. I just lost myself in him.. he was like a fictional character and I could see me doing what he was doing in his company. Truly inspirational because you want to do the same..”* (Int 16 – Carlos).

**Table 6: Identifying with role models example excerpts**

Identifying with role models
<p>“Yes definitely, especially books and interviews. I have been reading an incredible amount of material on them especially about Mark Zuckerberg.. obviously because he is the most popular.. you know everyone daily uses facebook. and when I read about him and what he has been doing for facebook I simply see myself doing what he did. Sometimes when reading his biography.. I just lost myself in him.. he was like a fictional character and I could see me doing what he was doing in his company. Truly inspirational because you want to do the same..” (Int 16 – Carlos)</p> <p>“I was reading the economist.. I got into an article about the latest project of the Bill and Melinda Gates Foundation. That was the moment I discovered about their philanthropic activities. And then I wanted to know more about this.. I mean it was so amazing. These people.. extremely wealthy people.. they had one of most successful tech companies of all times and yet, they wanted to help others. To devote their time and invest their money in worthy causes. I read Bill Gates' biography and also his father's book.. It was just amazing to see the values and principles of one family leading to the creation of so much value for the whole humanity. And when reading the books, it was like being there with him and his wife granting money to fight malaria or organising a campaign to on family planning in Africa. I got so absorbed into their mission of improving people's life that eventually I made it my life goal.” (Int 17 – Aleksander)</p> <p>“My father bought me a book about Jacques Cousteau. The Silent World.. and that was the first time I met him. Love at first sight really.. and then I started to watch his documentaries. It is so amazing to see his inventions the aqualung and his ship. They are kind of vintage.. but you literally breathe his passion for what his doing. I used to watch the episodes and see myself on that ship.. dreaming about being on his vessel with him.. exploring exotic places and developing new instruments for scuba diver just like he did..” (Int 20 – Joseph)</p> <p>“Even though I haven't met Elon Musk, I have been thinking a lot about him. It is like knowing him. I mean, I know his life, because I did read a book and he is absolutely a star launching four multi-million business.. his unauthorised biography and also I am following him on Twitter. And when I read about him or see one of his tweets.. I instantly place myself into what he is doing.. and I want to an entrepreneur. Just like he is.” (Int 22 – Rishi)</p> <p>“So, after I got my first pair of TOMS, I bought Blake's book on Amazon 'Start something that matters' where he tells you the story behind TOMS. I got to know him and his mission better.. and I could not do anything but join his cause. Especially when he describes travelling to Argentina or Africa.. I was reading the book and I was feeling as if I was there with him and his sister. Because I did relate to him in the sense I see myself doing something to help those less fortunate.” (Int 24 – Sunny)</p> <p>“And by thinking of other examples.. so James winning the business plan competition last year and then going onto developing the app that's amazing because I can see myself as.. that would be me in a year time. So that's again another aspirational thing..” (Int 3 – George)</p> <p>“And I do find him very inspiring... I mean... he is a really big figure in the Silicon Valley... and we are almost the same age. I am also into tech stuff. So, I identify with him a lot. Because I can see how I would start in a similar way. I could be him. So, what I am doing at the moment is working out how I can build a simple newsletter really. Very inspiring.” (Int 4 – Will)</p> <p>“You see the new car he bought for his mom. And you see how easy it was for this famous entrepreneur to set up his business. And I can see myself in few years.. because you see how easy it was for him... But then, if it is easy everyone would do it.” (Int 11 – Michael)</p>

“Ehm.. like as I said I have never met Bill Gates and Steve Jobs in person.. obviously.. but I had read a lot about them and.. Of course and it was fascinating.. reading what they did in the tech industry. I identified with them a lot. They enchanted me with this idea of having your business and change the world we live in.. I mean they were great, and I just could see myself doing the same. I wanted to be like one of those people.” (Int 14 – Pete)

#### **4.2.2 Entrepreneurial Learning Outcome**

The entrepreneurial learning outcome describes the knowledge, skills, and beliefs that respondents had obtained by observing their role models. By pondering upon the skills possessed and competences demonstrated by their role models, respondents actively drew lessons to apply to their entrepreneurial journeys and encompassed how to effectively manage their businesses and how to deal with other people connected to their businesses. The second-order concept “learning about entrepreneurial tasks” emerged from the lower-order concepts of “learning about small business management” and “learning about the nature and management of relationships”<sup>1</sup>. These learning outcomes pertained to the various tasks that respondents had, or will have had, to carry out while starting their businesses and included tasks such as: communicating to diverse audiences, managing the human resources internal to the business, dealing with clients, and managing the actual operations of the business ventures. Findings show that respondents started to learn about entrepreneurial tasks before the start-up process and continued as they engaged the early start-up activities. Further, findings show that this learning outcome appears to be related to social comparisons in which respondents juxtaposed their role model either to themselves or to other entrepreneurs.

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<sup>1</sup> This overarching theme and the underlying concepts resulted by applying Cope’s (2005) comprehensive framework for entrepreneurial learning contents to initial in-vivo codes generated inductively from the data.

**Table 7: Entrepreneurial learning outcome, underlying dimensions and sample excerpts**

Entrepreneurial Learning Outcome
<p>Learning about managing other people</p> <p>“So I think like.. being able to talk to different categories of people by using their own language and trying to understand them it is very helpful. First of all it helps you to be respected, appreciated and trusted.” (Int 1 – Vasile)</p> <p>“As I said, he is very warm and relaxed when talking to others. It is not necessarily the content but the way in which he talks... very assertive. This feature.. it is something that I do not have yet. Is to able to talk to anyone. Because, usually, especially when I disagree with someone, I get heated up very fast. I loose my calm. I do not understand why they do not see the problem in my way. And this guy, even if he disagree with someone, even if try to explain for the third or the fourth of the fifth time.. he does not loose his calm. He always has the same calm voice that relaxes you. So, it is very important to be able to talk to anyone. And to communicate any message to any audience but remaining calm and make sure that you do not appear aggressive. So, even if people disagree with you, you cannot have negative feelings for him because the way he talks.” (Int 1 – Vasile)</p> <p>“Everything is done on the moment. He is proactive and at work if there was a problem he would solve it straightaway. Which is something you do not see happening in big companies. You cannot have a problem and solve it. You have to speak to tons of people, get a bunch of data and then there is the whole bla bla bla, and eventually you implement the solutions. And I think this proactiveness... the attitude that to a problem follows an action it is really good for the business and for work. It helps everyone in the business and makes sure that everything is working in the right direction. But also in general for life to have that kind of attitude.” (Int 2 – Beatrice)</p> <p>“And it is all about the contrast between the two people. I would have not looked up to my friend's dad if I did not have my dad. Because it all is in the contrast, and I know this is not useful but at least this is the way I understand it. Because my dad was very rough in managing his workers and only screamed at people. And then, I saw my friend's father in terms of how he managed people. He was amazing with other people. So I thought that I can actually have a business and also do this way, and be nice with the employees. And that is much more related to my personality, to what I am. If that makes sense.” (Int 5 – Lukas)</p> <p>“I learned a lot from Philip in terms of managing the business. For me it was like an apprenticeship.. working closely with him, I learned a gret deal from him. Particularly about managing your team. As an entrepreneur you are in charge of the people that work for you and it is important to communicate with them and make you sure they have clear goals and the motivation to achieve the goals. People generally tend to lose motivation.. So I believe it is absolutely essential for an entrepreneur to motivate the team and inspire each single member to reach the common goal.” (Int 22 – Rishi)</p> <p>Learning about business strategy</p> <p>“I think I do take the idea from my grandfather about a good customer service. For example, trying to get to know the clients I am working with, and knowing what is going on with their personal life. Just sort of understanding them as well..” (Int 8 – Hannah)</p> <p>“Whereas [famous entrepreneur B]... he was also amazing but his organization was run on fear. He used just to stare at people until like they.. he just sussed them out and made them doing what he wanted to do. While [famous entrepreneur A] he is actually a nice guy and his organisation was built on collaboration and cooperation. [famous entrepreneur A] made sure he meets every new person in the organization.. every single person. I have ever heard of that scale has a CEO that does that.. every person.. like</p>

I am nobody.. I was an intern and I had a one-to-one meeting with him of 45 minutes.. that's ridiculous. So, I think the ability to build a rapport and have a relationships with people. this is like how business actually work.” (Int 12 – Dan)

“I want to get investors who are not going to pull off their investment after five years. I want them to believe in it and we are going to reinvest the profits. If I am able to be, I will be crazy about who can invest. I will tell them that they are not allowed to take their money out until five six years down the line. And they cannot take their dividend every year as we are not offering that and this money needs to be reinvested for renovation. That is my view.” (Int 10 – Joe)

This category of learning outcome, which respondents started to acquire even prior to engage the start-up process, appear to be the result of social comparisons in which respondents juxtaposed their role models either to themselves or to other entrepreneurs.

Learning about entrepreneurial tasks with regards to the nature and management of relationships referred to a variety of different actors both internal and external to the business. By observing their role models, respondents reportedly acquired knowledge and skills useful in dealing and communicating with employees, customers, and suppliers. As Vasile recurrently pointed out, it was by observing his uncle in various contexts talking to employees (referred to as *“unskilled workers”*), suppliers, and high-representatives of local governments with whom he secured important contracts that he recognised that *“being able to talk to different categories of people by using their own language and try to understand them, it is very helpful”*. The importance of being able to communicate with others is further echoed in Vasile’s interview. Having watched on YouTube a famous entrepreneur talking to others and handling heated discussions, Vasile acknowledged that this ability *“it is something that I do not have yet”*. Still, he concluded that *“it is very important to be able to talk to anyone. And to communicate any message to any audience but remaining calm and make sure that you do not appear aggressive...”* (Int 1 – Vasile).

For Hannah learning about relationships concerned how to relate with potential customers. Hannah’s grandfather was the owner-manager of a small oil heat delivery business. It was by spending time at her grandparents’ house and observing her grandfather dealing with his customers, that Hannah learned about the importance of *“good customer service”* which includes *“trying to get to know the clients”* and *“knowing what is going on with the personal life”* (Int 8 – Hannah).



Learning about the entrepreneurial tasks also involved learning about small business management. By reflecting upon the experiences of their role models, respondents acquired knowledge and insights on how to deal with situations typical in the context of small businesses. For example, Joe realised the importance of having financial resources ready to be invested to foster innovation and grow the business by reflecting upon the start-up experience of a famous entrepreneur. Thus, Joe affirmed his intention to find investors that will maintain a long-term view and do not seek only to cash in dividends: *“...I will be crazy about who can invest. I will tell them that they are not allowed to take their money until five six years down the line. And they cannot take their dividend every year as we are not offering that and this money needs to be reinvested...”* (Int 10 – Joe). While the learning derived by Joe was related to the long-term growth strategy of the business, the learning derived by Beatrice had more to deal with the daily operations of the business. Beatrice realised the benefit of having a lean organisation for small start-ups and how this could lead to quicker decision making compared with large organisations. In fact, having observed how her boss managed the start-up where she worked during the university placement, she noted that *“Everything is done on the moment. He is proactive and at work if there was a problem he would solve it straightaway. Which is something you do not see happening in big companies...”* Thus, she concluded that *“...the attitude that to a problem follows an action it is really good for the business and for work. It helps everyone in the business and makes sure that everything is working in the right direction...”* (Int 2 – Beatrice).

Reflecting on the skills and knowledge possessed by role models can also stimulate nascent entrepreneurs to learn about oneself and change one's own approach to learning. This type of entrepreneurial learning outcome is well explained in Interview 1 with Sabina. One of Sabina's role model is Elon Musk. Sabina looks up

to Elon Musk for his great technical expertise because as he explains “*SpaceX is about rockets and he [Elon Musk] actually knows what happens. He has also the technical knowledge..*” (Interview 1 – Sabina). Accordingly, as reported in the email in Figure 7, Sabina’s favourite quote from Elon Musk is about the role of expert/generalist knowledge is functional to achieve success. Hence, in his further comment, Sabina acknowledges the importance of devoting resources to learn. Further, he also reflects on the role of mistakes in the process of learning and acknowledges how he changed his attitude on making mistakes from “*to make a lot of excuses for every single mistake*” to “*accept it, learn from it and move past it*” (Sabina).

Figure 7: Role model's quote on "knowledge"

Re: Chat over your business experience

that's Elon Musk's quote we talked about earlier.

Being an expert generalist is the key to your success (Elon Musk)



I think it's really important to invest in ourselves and know that there is still so much to learn and it's okay to make mistakes but just don't make excuses for the mistakes you make. When I was younger I used to make a lot of excuses for every single mistake I made but there was no point in that. Once you've made the mistake, accept it, learn from it and move past it - that in itself helps you figure out what you need to know, what kind of experience and expertise you can bring to the table. There is no one person in this world who knows every single thing, people learn from each other everyday and it's just a matter of accepting your wrong doings and mistakes and then you learn faster.

Hope this helps  
Best wishes

The acquisition of skills and knowledge about the entrepreneurial tasks seems to be facilitated by the comparison of skills attributes of role models with situations in which the skills are not present. The higher order theme of “comparing to role models” emerged by the recurring association of the two 1<sup>st</sup> order concept “desirable attribute of role model” and “undesirable attribute of others”. The concept of “desirable attribute of role model” describes a quality or capacity possessed by the role model which the entrepreneur perceives as beneficial to the effective management of the business or conceives as a socially accepted characteristic. On the other side, “undesirable attribute of others” describes a quality possessed by another entrepreneur or a capacity not possessed, but that should be possessed, by another entrepreneur and thus perceived as either harmful to the business or a lack of a significant capacity for the entrepreneurial role.

This mechanism of social comparison is clearly pointed out in Lukas’s interview. As already illustrated earlier in this thesis, Lukas admired his friend’s father for his ability to interact with business partners and customers. However, it was thanks to the juxtaposition with his father, who lacked this ability and the potential negative effects on the business, that Lukas had been able to realise the value of “*be nice with employees*”. In fact, Lukas stated:

“And it is all about the contrast between the two people. I would have not looked up to my friend's dad if I did not have my dad. Because it all is in the contrast, and I know this is not useful but at least this is the way I understand it. Because my dad was very rough in managing his workers and only screamed at people. And then, I saw my friend's father in terms of how he managed people. He was amazing with other people. So I thought that I can actually have a business and also do this way, and

be nice with the employees. And that is much more related to my personality, to what I am. If that makes sense.” (Int 5 – Lukas)

The idea that the acquisition of knowledge and skills about entrepreneurial tasks is facilitated by social comparison is also supported by other cases. For example, Vasile’s insights on communicating to others emerged from the comparison of his role models with himself. Vasile described his famous role models as being able to talk to others and remain calm yet, he acknowledged that this ability is something which he lacks because as he explained, when he disagreed with others he “*get heated up very fast*” and thus he “*tends to lose his calm*” (Int 1 – Vasile). Similarly, Dan’s insight on the ability to build a rapport with people inside the business emerged from the comparison of his role models with another famous entrepreneur. Dan described his role model as “*a nice guy and his organisation was built on collaboration and cooperation*” while the other famous entrepreneur was described as an “*absolutely bad lad*” because, as Dan explained, “*his organisation was run on fear. He just used to stare at people until like they... he just sussed them out and made them doing what he wanted to do*” (Int 12 – Dan).

**Table 8: Comparing to role models sample excerpts**

Comparing to role models
<p>“While in a startup is very easy. Within a day you can do something and change it. So, it is [my boss]'s proactiveness with everything in general. The attitude that to a problem follows an action, or to an idea follows an action. Even just to have a dinner in a random day with the people in the office “Okay tonight let's do it”. You know what I mean?.. Everything is done on the moment. He is proactive and at work if there was a problem he would solve it straightaway. Which is something you do not see happening in big companies. You cannot have a problem and solve it. You have to speak to tons of people, get a bunch of data and then there is the whole bla bla bla, and eventually you implement the solutions.” (Int 2 – Beatrice)</p> <p>“And it is all about the contrast between the two people. I would have not looked up to my friend's dad if I did not have my dad. Because it all is in the contrast, and I know this is not useful but at least this is the way I understand it. Because my dad was very rough in managing his workers and only screamed at people. And then, I saw my friend's father in terms of how he managed people. He was amazing with other people.” (Int 5 – Lukas)</p> <p>“Whereas [famous entrepreneur B]... he was also amazing but his organization was run on fear. He used just to stare at people until like they.. he just sussed them out and made them doing what he wanted to do. While [famous entrepreneur A] he is actually a nice guy and his organisation was built on collaboration and cooperation. [famous entrepreneur A] made sure he meets every new person in the organization..” (Int 12 – Dan)</p> <p>“He is so good in leading the team and communicate with others.. Especially those working with him.. he just tells those people what they are expected to do and motivate them to achieve his vision. And you do not see this that often happening in SMEs. You know? When I was younger I have worked for my father.. in his restaurant. And you could see he was not talking to the staff.. I mean of course he was talking to his staff but not really communicating with them and transmit his passion.. You know what I mean? And then everyone was there just for the money and not really caring about the restaurant. While with Philip.. the whole team was truly believing in the vision.” (Int 22 – Rishi)</p> <p>“As I said, he is very warm and relaxed when talking to others. It is not necessarily the content but the way in which he talks... very assertive. This feature.. it is something that I do not have yet. Is to able to talk to anyone. Because, usually, especially when I disagree with someone, I get heated up very fast. I loose my calm. I do not understand why they do not see the problem in my way. And this guy, even if he disagree with someone, even if try to explain for the third or the fourth of the fifth time.. he does not loose his calm. He always has the same calm voice that relaxes you. So, it is very important to be able to talk to anyone. And to communicate any message to any audience but remaining calm and make sure that you do not appear aggressive. So, even if people disagree with you, you cannot have negative feelings for him because the way he talks.” (Int 1 – Vasile)</p>

Learning about the entrepreneurial tasks from role models appears to have started before respondents became involved in the start-up process and continued as they engaged in the early start-up activities. Before the start-up, information about the skills of role models were observed and compared to other situations. For example, Lukas understood the importance of managing employees during his childhood. It was when he met with his friend that he observed his friend's father managing people in an amazing way. Further, respondents continued to learn about the entrepreneurial task as they engaged in activities to start their own businesses. While information about valuable skills of role models were obtained prior to the start-up, a learning outcome was derived once the entrepreneur faced a task typical of the start-up process, such as presenting his idea to raise funding. For example, it was during his childhood that Vasile observed his uncle communicating effectively with the different stakeholders of the business. Still, it was after he was excluded from a business plan competition that he realized that *“being able to talk to different categories of people by using their own language and trying to understand them it is very helpful. First of all it helps you to be respected, appreciated and trusted.”* As he explained, he attributed the fact he did not get the funding to his inability to explain his idea to the panel: *“the panel that judges in the competitions. They were above fifty and could not really understand the idea. They are not necessarily interested in this kind of stuff and when they travel they want to relax... but I think I was not good enough in explaining how useful this is for a young student like me.”* (Int 1 – Vasile).

### 4.2.3 Therapeutic Outcome

A therapeutic outcome describes a reduction of fears and concerns that respondents obtained by being exposed to their role models. The findings show that a therapeutic effect emerges as a central feature in learning from role models as nearly all of the respondents reported a reduction of the fears and concerns caused by the difficulties of the start-up process by looking to their role models. As respondents engaged the activities of the start-up process, they encountered various difficulties that caused fears and concerns. It was by looking at the stories of their role models, and imagining themselves in similar circumstances, that respondents reduced their fears and concerns with regards to the challenges that they were expecting through their entrepreneurial journeys. This learning outcome is mostly associated with the start-up phase as it is when difficulties were encountered and concern arose the most.

The fears and concerns of respondents emerged from a variety of different factors (refer to Table 12 in the Appendix for the sources of fears and concerns). As respondents engaged the activities to start their businesses (e.g.; writing business plans, seeking funds, launching new products), they began to realise the difficulties and potential challenges that could be found through the entrepreneurial path. From one side, these difficulties were related to specific stimuli, clearly defined conditions that respondents perceived as obstacles for their business ventures, such as: the lack of resources, disappointing customers, taking responsibility, and gender discrimination. Throughout the interview, Vasile repeatedly expressed his apprehension about his scarce financial resources. He acknowledged that his family is not wealthy, and he lost a competition to raise funds, thus he concluded: “*when you have money it is easy to generate more money*” (Int 1 – Vasile). In the case of Hannah,



the lack of financial resources is related to her own country of origin (as illustrated earlier in the thesis). As she explained, she “*always felt the disadvantage of coming from this tiny little country*”, because young people “*do not have all this money being thrown*” (Int 8 – Hannah). A specific situation that can cause fear is also the launch of a new product and the fact of not meeting customers’ expectations. As Michael explained after he launched a new online service: “*It is scary. You know? You are taking people’s money and they expect value. They are not your friends so they will not understand if you are late or something goes wrong*” (Int 11 – Michael).

On the other side, fears and concerns were expressed in relation to more general threats, future undesirable circumstances that could potentially harm the respondents as entrepreneurs, such as: the failure of the business, the uncertainty of the income, and the potential value of alternatives. For example, after having started his own personal consulting business and having launched his first speed-reading class online, Michael clearly stated that “*it is scary*”, because as he explained “*what if it fails? [...] you become attached to it. You put your time. You put your money and then?*” (Int 11 – Michael). More subtly, Pablo used an impersonal sentence and said that “*at first you need courage. People in general, right now, are afraid to be entrepreneurs...*”. He explained that, even though not much money is needed to start a business, “*it is very easy to fail*” (Int 7 – Pablo).

Further, the concern caused by the uncertainty of income associated with becoming an entrepreneur is clearly illustrated by Omar’s words. Omar was about to graduate in Accounting and Finance and all his fellow students were taking up corporate careers in banks and consulting firms and so, “*financially they are going to be better off*”. Yet, he argued, he is starting his own business and “*according to statistics, it is probably going to fail. I am not going to have a salary. I do not know*

*where my income is gonna be coming from...*” (Int 6 – Omar). Similarly, Dan expressed his concerns for his future income. Together with his team, Dan was looking for funds to build a prototype of glasses to help visually impaired people. He was very enthusiastic about his business ventures and acknowledged that if the business “*flops*” while still at university he would still have his government loan. However, he also pointed out that “*...then, if I cannot come up with ideas and make it happen, how am I going to eat?*” (Int 12 – Dan).

The therapeutic outcome obtained by observing role models appears to be of two different categories. From one side, fears and concerns related to future and potential threats were reduced through a normalisation of the sources of fears and concern. “Normalising sources of fears and concerns” involved respondents acknowledging that the undesirable circumstances they feared were experienced also by their role models. For example, having observed his father starting and closing various companies (some of which run out of business), Pablo admits that he is “*not afraid of what is ahead*”. Thus, he explained “*I know that if something goes bad, it is not the worst thing*”. He further added that entrepreneurs “*have many things going on*” thus they need to acknowledge that “*some of them are going to fail*” (Int 7 – Pablo). The idea of normalising the source of one’s apprehension is clearly illustrated by Constance as she acknowledged that his role model’s entrepreneurial career was not easy:

“Well, he had an idea and he went for it even though it was hard... and everyday he loves his job. So, just like not being afraid if you are going to fail. Afraid like.. if you have the gut feeling that it is going work, that you can do it and that the idea is good, just go for it. Because people are scared of being, you know.. out of the norm.

Because everyone just wants to have a normal job and have a family and have a house and go on holiday at the seaside.” (Int 13 – Constance)

**Table 9: Therapeutic outcome, underlying dimensions, and sample excerpts**

Therapeutic Outcome
<p>Normalising sources of fears and concerns</p> <p>“I now expect the same disappointment with any of the problems that I will have to work with in order to achieve my objective. For him, it was finding a place. For me, it will be, for example, finding the funding. Like that is the biggest disappointment for all the entrepreneurs. Like... but also for him was not easy to find the money. How many times did he pitch and did not raise enough funds? He must have been so disappointed. That at some point when you face so many rejections you just think that maybe, it is my idea that is crap. Maybe I should just give up and become whatever... a delivery guy.” (Int 1 – Vasile)</p> <p>“I noticed this in to myself. You do not go home until you solve the problem. Or you do not go home until you are completely exhausted, and you cannot find a new way to solve a problem. It is like you do not consider giving up an option until you have literally the bankruptcy papers on your desk. And then, you still think okay how I can get out of this? I think it is a mentality thing. I completely think it is irrational and I think my dad was supposed to go out of business many many times. But it is because you do not consider that as an option that you always have this optimism. Yeah... there is always a way out and that is what really helps...” (Int 5 – Lukas)</p> <p>“Because he came from zero and then he became something. I mean, for example, a lot of other companies want him to be the head of the branch in [my country]. I think that's why. So, I mean it defines what you need to do to become successful. You know? Have confidence in yourself. Be confident of yourself. That what you are doing will result in something. Even if not in the short term, in the long term you would do something good.” (Int 6 – Omar)</p> <p>“So, since I was a little boy, I saw my father walking from one sector to another. And you are not afraid of what is ahead. Because creating companies is what he was doing. So, I think that helped me with my drive to be creative and searching for opportunities. For creating opportunities. I am still young and cannot speak from experience, but it is something that keeps me going. But it is just a mentality. Because I know that if something goes bad, it is not the worst thing. And if something is really good it can still be improved. You know?” (Int 7 – Pablo)</p> <p>“This [famous entrepreneur] was an immigrant. A legal immigrant in the States and he worked up from the bottom. I will not say it necessarily inspires me, you know? I think it is a kind of reassurance. Because if I have a bad day, you know? I once put out a new webinar. I planned to do webinars and charging 3.99 per person. So, all my three thousand friends on social networks could watch from home and I was going to earn money. Then, I put it out, built it all up and no one signed up. Within like a week, I just took it off. It flopped... So, I thought I am not as smooth as I thought as an entrepreneur. But then I watched some of the videos and I see that sometimes they have bad days. Sometimes they wake up and do not want to work. They do not want to fly over to do meetings. And then they have bad days where they make bad deals and lose millions. This [famous entrepreneur] lost a 125 million deal. So, that is reassurance. It is the whole thing, failure. But failing fast. And it is not a mistake unless you learn from it.” (Int 11 – Michael)</p> <p>“And that is what I am realising it now. So when I was in Korea, it is probably the biggest thing in my life I asked for permission. Asking advice is one thing but asking for permission is very very different. I think this is what I really want to change in my life now: stop asking for permission. Go ahead, do it. Make mistakes and I can regret my own mistakes.” (Int 10 – Joe)</p>

“Maybe it does not remove fears. Because I know that for every one of these people that we know about and made it, there is a million people that tried to have the same aspirations, dropped out of university, and nothing ever happened. I do not think it remove fear because I know people fail. But it maybe trumps fear with a bigger example. But I do not think they remove fear but just gives me like encouragement. But the fears would definitely still remain.” (Int 12 – Dan).” (Int 12 – Dan)

“If you are passionate about your idea and you have strong support, I think that... even if you have hard times, because you will have hard times, but you can still manage in keeping motivated because you just have to see the big pictures in the end. The light at the end of the tunnel. Because it is not like a terrible thing. It is just a company. So if you... it is just money and if it is investors' money, it is fine. It is not even your money...” (Int 13 – Constance)

“It reminds me that no one is liked by everyone.. For example, few months ago I pitched my business to potential investors and it was quite tough. They were very skeptical and did not believe in the idea of buy-one-give-one with socks.. and they made me doubting about the whole idea.. But thinking about what Blake has gone through with TOMS, it kind of helps.. It helps me to stop worrying about being like by everyone. I mean, even though those investor did not find my business appealing, it is ok.. I will certainly find some one who can see value in what I am doing.” (Int 24 – Sunny)

Increasing confidence in coping with sources of fears and concerns

“And knowing that he started from the ground and looking where he is now... I know it is possible to start with nothing and have so much. Because he is not... he has ...he has...he is a wealthy man but in same time he is still working hard as hard as when he started, and he is over fifty. But he sacrifices a lot of time especially with his family. And his personal life and health to get where he is. But he employs a lot of people and he.... because he is construction he renovated a lot of monuments and he builds a lot of houses. So, I think he offered a lot of value through his work. So, this is the “you can do it” person.” (Int 1 – Vasile)

“And they become really good role models in the sense that building a business in [my town], doing the same course as you, putting the time in to it, and getting the investment in [my town] it is possible. That's really how.. ehm.. even if subconsciously, you know that someone has done it [building a business]. It has been done. Not necessarily they are hugely successful... they may will be.. but just to see someone that has done it. Yeah! I am gonna do that.” (Int 3 – George)

“I think that now, the trying, trying and trying, ehm.. sort of persevering. Especially when it comes to things like trying to get a phone call with someone, or trying to get the email address of someone, or just trying to establish contact with someone. That is something that I have kind of taken from him and used even if most of it has been sort of through digital context. So on twitter, for example, there is someone that I want to connect for some reasons but he is sort of above me. I just kind of keep pushing and pushing and pushing and eventually that connection would be formed. But I think also just generally in business that can be applied or just in general life. It is quite often when you will phone someone else and they say “No, I do not want to talk to you” and then .. ok.. it is fine.. I will call you back tomorrow. So just keep on pushing.” (Int 4 – Will)

“Ehm.. I think she has entrepreneurial aspects. And I think she does not have to be in the same trajectory as myself. Rather, I take aspects of her life and her career and inspire myself. So, it is more her resilience and her ability to make huge impact in everything she has been involved in. That inspired me as an entrepreneur definitely. Ehm.. I think it is.. for me.. I think I am encouraged a lot by her. About the problem of the gender balance in technology, where women are disadvantaged...” (Int 8 – Hannah)

“I have spent time with my dad and you know.. I can get more of an understanding of how he has done it [set up a business venture]. And that almost to show it is possible as well. So, you know, it is telling me that if you keep trying hard, you can achieve it. That is probably the main thing I would say. Yeah, definitely. You know, business is difficult. There is a lot of things that have to come together at the same time for it to be a success. But I think you need keep trying hard and keep going. Then you should eventually find something that works..” (Int 9 – Rob)

“Because, he was in the same university. Almost same accommodation and almost the same degree. And he has built an impressive company even though he was from a small university. And so, you know [a famous entrepreneur] that was in Harvard? Well, we have him that was in [my same university]. So if he did it, well.. you know, we can do it as well. It is like, not only the people going Harvard can be successful with start-ups, it can be also the people from [my university].” (Int 13 – Constance)

“well.. it is reassuring... Somehow.. Knowing that my father had created his business from an idea and he worked hard... day after day... to find new customers, searching for the best products.. and best solutions for his customers. So, I think it helps a lot in terms of believing..and it gives me confidence. It makes me believe that.. sooner or later I will have my own business making enough money and having enough clients paying a subscription. Yeah.. I think this is it.” (Int 14 – Pete)

“Ehm.. yes.. I am encouraged a lot about by his experience.. I mean I have witnessed his business.. from an idea .. becoming a real business with two employees just in less than an year time.. It means a lot to me.. because I am doing the same now. I have an idea which I believe in and I am just trying to bring to life. although it is not easy to make people believing in your product. So I have talked to some people for financing a prototype but for various reasons they said no.. so, ok it is fine.. I just persevere and try to find other potential investors..” (Int 16 – Carlos)

“Well.. it helps me to stay cool when dealing with the everyday problems of my business. For example, we received a grant right? And the company has grown really. We recently hired some people.. two more developers to work on the mobile application and expanded the sales team.. It is becoming real. A few months ago it was just me and two friends working on it but now the business is getting bigger and bigger. But problems are getting bigger as well and it is easy to feel overwhelmed.. especially by the amount of problems.. But mindful of my father's experience I know have to remain cool and deal with one problem at a time.” (Int 17 – Aleksander)

“It helps me remaining focused on my long-term planning.. because for me.. this is my first experience as an entrepreneur while Jack already worked on a venture years ago. so he kind of knows the process.. while for me is a completely new experience. So when something does not go as planned.. I have a tendency to lose faith in what we are doing. Like some time ago we talked to a manufacturer in China and he said he could not produce the tank because of a flaw in the design.. and I personally designed it because we want to provide greater autonomy compared to existing diving tanks. So I was really afraid my design was not as perfect as I thought.” (Int 20 – Joseph)

From the other side, fears and concerns caused by specific conditions perceived as obstacles were reduced through an increased self-efficacy that respondents would cope with the sources of fears and concerns. “Increasing self-efficacy in coping with sources of fears and concerns” involved respondents to believe that they themselves would have been able to overcome such obstacles, as their role models did. For example, as already described earlier, Vasile repeatedly expressed his concerns for not having the necessary financial resources to start his business venture. Hence, it is by looking at his uncle and noting that “*he started from the ground and looking where is now*” that Vasile realised that “*it is possible to start with nothing and have so much*” (Int 1 – Vasile). Similarly, it is by reflecting upon his father’s entrepreneurial trajectory as he “*built a huge company*” from “*from not having any business plan*” and “*not having any money*”, that Lukas concluded that he “*can do it... even if you do not have all the money in the world and all the requisites for success*” (Int 5 – Lukas).

The therapeutic outcome that respondents obtained by observing role models seems to have occurred through a sense of “empathising” that respondents felt towards their role models (see Table 10 for evidences of empathising with role models). In empathising with their role models, respondents described an active effort to appreciate what the role model went through both emotionally and cognitively during distressing and challenging circumstances in their entrepreneurial trajectories. Thus, this sense of empathy involved respondents taking the perspective of the role models by imagining the circumstances in which the role models started their businesses and imagining the feelings of role models during their start-up experiences. The higher order concept of “empathising with role models” emerges from the first order concepts of “undesirable attribute” and “placing self in the role model”. Entrepreneurs that

empathise with their role models describe an undesired emotional state (such as disappointment, stress, low motivation) or a problematic situation (such as lack of support, or issues with employees) experienced by the role model, and subsequently imagine themselves as going through an analogous emotional state or similar circumstances.

In empathising with the role model, respondents first described their own role models with elements associated to growing and coping attributes. Although respondents did not mention directly the growing and coping attributes, they describe role models with “undesirable attributes”. These “undesirable attributes” portray aspects of the role models perceived as problematic circumstances related to start-up process or unpleasant emotions resulting from these challenges. Respondents described the role models in their entrepreneurial trajectories by explaining that “*he did not receive external help*” (Int 1 – Vasile), and “*managing people whether clients or employee, it is not easy*” (Int 15 – Susan). Further, role models were also described as experiencing negative emotions related to those challenges such as “*he must have been so disappointed*” (Int 1 – Vasile), “*was not feeling ok*” (Int 5 – Lukas), “*he was very stressed*” (Int 20 – Joseph). Hence, similarly to the mechanisms of identification, respondents verbalised the experience of “placing self in role model”. Those entrepreneurs that empathise with their role models reported a sense of connection with the role models by being emotionally and cognitively bonded with their role models. This experience had been described with words such as “*I can relate to him you know?*” (Int 5 – Lukas), “*you connect with him...*” (Int 13 – Constance), “*see myself*” (Int 1- Vasile; Int 15 – Susan; Int 17 – Aleksander).

The two different “undesirable attributes” (i.e. unpleasant emotions versus difficult situation) determine two different categories of empathising with the role



models. As can be seen from Table 10 below, the higher order theme of “empathising with role model” is consisting from “imagining the feeling of the role model” and “imagining the role model circumstances”. In empathising with their role models, respondents appeared to imagine how the role models were feeling when starting their businesses and when coping with their difficulties. For example, always with regards to his fellow university students, Vasile pointed out that his role model experienced difficulties in raising the funds needed to start his restaurant: “*How many times did he pitch and did not raise enough funds?*”. Thus, Vasile argued that, at a certain point, his role model “*must have been so disappointed*” and faced so many rejections from investors that he might have considered the option to give up on his entrepreneurial aspirations (Int 1 – Vasile). Similarly, also Constance imagined the emotional stress her role model experienced when starting his business. Constance’s role model was a popular entrepreneur that was once a student in her “*same university*”. As Constance expressed her admiration for how her role model became a successful entrepreneur at a young age by studying in a university, which is not Harvard, she stated that she could see “*what has been for him*”. Thus, explaining that she had read all of his books she concluded that “*he was really burdened*” (Int 13 – Constance).

Further, entrepreneurs described a sense of being emotionally bonded with the role model, not only in terms of sympathetically perceiving the emotional state of the role model, but also experiencing emotions analogous to those felt by the role model. For example, in interview 20, Joseph talks about a very close friend who went through the start and eventual failure of a business recalling the emotional cost of the experience “*...I remember how he was feeling during those days... he was very stressed with all the things to do and also had very low morale...*”. Further, after explaining other elements contributing to the emotional distress of his friend, Joseph

went on and explained that “...*I saw myself in that situation. I could just feel how bad he was feeling...*” (Int 20 – Joseph).

On the other side, when taking the perspective of the role models, respondents attempted to appreciate what the role models went through to start their business ideas. They placed themselves “in the shoes” of the others and, thus, tried to imagine what they would have done in similar circumstances. For example, an active effort to understand the perspective of the role model when starting up the business venture is clearly reported in Susan’s interview. One of his role models is a student from his university who, having carefully analysed the market and raised the necessary funds, was about to open a first-class restaurant. Hence, Vasile argued that he “*tried to put myself in his shoes*”, with regards to his role model in the process of searching for funds, carrying out market research, observing other restaurants, and searching for a potential location for the restaurant. Thus, he asked himself what he would have done if he was to start the business of the role model: “*Could I do this? How would I do this? Let’s see what he did and how he did it. What I do not know? What was the context? So, if I was to do it now, would I do it the same way? Yes... no?*” (Int 1 – Vasile).

The idea that a reduction of fears and concerns occurs when respondents imagine the feelings of their role models is clearly explained by Michael. One of Michael’s role models is an entrepreneur that daily publishes a video blog online. In these videos, the role model narrates his business experiences and clearly describes what happened to him during the day and how he felt. Watching these experiences shared online helped Michael to understand the difficulties encountered and the emotions felt by his role model. Thus, Michael stated “*what is lovely is that this [famous entrepreneur], he shows you how he feels on a daily basis. He uploads great*

*videos on YouTube and he talks about when he has bad days at work. And this stuff really keeps me going. He humanizes himself. You know? He tells you he had a tough day. That is why I connect even more with him.*" (Int 13 – Michael).

The mechanism of empathising seems to be based on a sense of similarity which respondents reported with regards to their significant others. This similarity is evident in Lukas' interview. When explaining how he "*can relate*" to his father, Lukas pointed out that he shares genes and qualities with his father: "*I can relate to him because he is.. I have some of his genes and some of his traits and qualities. I used to see him working late and I knew when he was not feeling ok. And for me, it is very easy to see myself in his shoes...*" (Int 5 – Lukas). Differently, in Vasile's case the similarity with the role model hinged on the lack of financial resources to start the business and the difficulties faced to raise the necessary funds, because "*also for him was not easy to find the money*" (Int 1 – Vasile). Further, in Constance's case, the similarity with the role model was represented by the fact that her role model attended "*...the same university...*" and he lived "*...almost in the same accommodation...*" (Int 13 – Constance).

**Table 10: Empathising with role models, underlying dimensions, and sample excerpts**

Empathising with role models
<p>Imagining role model's feeling</p> <p>"I now expect the same disappointment with any of the problems that I will have to work with in order to achieve my objective. For him, it was finding a place. For me, it will be, for example, finding the funding. Like that is the biggest disappointment for all the entrepreneurs. Like... but also for him was not easy to find the money. How many times did he pitch and did not raise enough funds? He must have been so disappointed. That at some point when you face so many rejections you just think that maybe, it is my idea that is crap. Maybe I should just give up and become whatever... a delivery guy." (Int 1 - Vasile)</p> <p>"Well, I do not think it was a choice of a role model as much as he was there. From a very young age working really hard and an example of success in the family. And because he was a firefighter before he started his own business. He literally started from almost nothing. Ehm.. so for me he was always an inspiring story. I think that's the reason why he is my role model. Also because I can relate to him you know? I can relate to him because he is.. I have some of his genes and some of his traits and qualities. I used to see him working late and I knew when he was not feeling ok. And for me, it is very easy to see myself in his shoes.. and it gives confidence I guess." (Int 5 - Lukas)</p> <p>"And what is lovely is that this [famous entrepreneur], he shows you how he feels on a daily basis. He uploads great videos on YouTube and he talks about when he has bad days at work. And this stuff really keeps me going. He humanizes himself. You know? He tells you he had a tough day. That is why I connect even more with him." (Int 11 - Michael)</p> <p>"Some people have done it. To start a business and become successful at twenty years old. And [famous entrepreneur] is really impressive and as he is from my same university... you connect with him. I can see what has been for him. Because he was there and I am there... at the same university. You know? So, it is so impressive and I really love what he has done. And I read all of his books. I love his company. I think he was really burdened. Obviously he does not regret it." (Int 13 - Constance)</p> <p>"Definitely.. so.. I have lived with him.. although I was young I remember when he left his job to start his company. Ehm.. we have always had a good relationship. I mean he is truly a loving father but he kind of really never talked to me about having your own business. So, since I was a kid I would see my father working long hours.. late in the night. And I remember listening to him talking to my mother about difficult times.. He was very frustrated especially at the start, trying to put the business on its feet but he had some liquidity issues. Because he quit a well paid corporate job to start his own business. But I was very close to him and knew what he was going through.. so I very easily see myself in his shoes now.. and it helps me seeing the big picture and not worry too much about immediate problems.." (Int 14 – Pete)</p> <p>"As I said earlier, Jack already worked on a previous venture. I think it was when we met at university a few years back. It started as class project but the idea was actually very good and it soon turned into a real one. So, they put a lot of hard work and invested a lot of energy but after a while they were struggling eventually shut down. And I remember how he was feeling during those days... he was very stressed with all the things to do and also had very low morale because he knew the things were not going well. Like.. few weeks just before closing he told me "I am loser... can't do anything right". And I saw myself in that situation. I could just feel how bad he was feeling because I saw the process.. from the start to when they shut down the venture..the rise and fall." (Int 20 – Joseph)</p> <p>"Because I can only imagine how hard can be to receive these accusations. I mean, you have an idea, you want to help children in developing countries. And you devote your life to this mission and eventually you marvellously succeed at it.. and then like.. people telling you that you actually doing the opposite, that you are destructing jobs and</p>

creating poverty.. That must have been tough. I can only imagine myself in that situation I would just go mad and frustrated.. I read an interview where he explained how he would take those criticisms personally and feel quite demotivated.. but he worked on it and he started to take criticisms seriously.. and not personally..” (Int 24 – Sunny)

Imagining role model’s circumstances

“I tried to put myself in his shoes. I tried to see what if I started his business? What if one day I would start this business? Because I am like. I am still in the process.. Could I do this? How would I do this? Let’s see what he did and how he did it. What I do not know? What was the context? So, if I was to do it now, would I do it the same way? Yes... no?..” (Int 1 - Vasile)

“So I tried to see things from his perspectives. Even if for most of my questions, [my friend] told me his point of view, I just tried to see if I was him, if had this, this and that condition, would I have done this thing differently? So I tried to put myself in his shoes and see. For example, his investment. How could have he used it better and how did he feel about it? Like.. maybe it would have been more comfortable to have a fixed location? Like why did he chose to do it? So I tried to understand his thinking as much as possible. I think I did not think about the emotions, the anxiety or the fear or the stress of performing things. So from this perspective it is not so much. But I tried to put myself in their shoes and understand why he did such things.” (Int 1 - Vasile)

“They started from very similar backgrounds. Like [my friend], he was a student. I met him at university. He followed Mathematics. He did a placement. He worked but he did not, he had some previous entrepreneurial experience that.. everything he built, he built it himself without external help. And so, I can see things from his perspective.. and I can see myself. Like, he was a student and he did not receive external help. So he only succeeded through trying and failing and learning and trying again.” (Int 1 - Vasile)

“I see myself in them. So that is the easiest part. Like I admire them because they started from a similar position. And it is encouraging because if they made it from the point where I am now, it means that they are real life examples that I can achieve the same position as they did. I can achieve the same thing. I can get to same places. I can become a successful entrepreneur. Without having like an inheritance or connections or whatsoever.” (Int 1 - Vasile)

“But what I get from them, from me connecting with them, is that I apply their lessons to my daily life. I connect with them whenever I am faced with some sort of rejection or setback. I would ask myself: what did [famous entrepreneur A] do? What did [famous entrepreneur B] do? I have so many people around me, whether they are physical or virtual, which I can refer to so that I am no longer scared. And with technology now, I am so blessed. Because, if I wake up in the middle of the night and I am like “Oh! How do I sale more tickets?” And I can actually type in the web and I can instantly get the information I need.” (Int 11 - Michael)

“Ehm.. well yes my grandparents are in Singapore.. and it is easier with my father because he is here and I am here... So for me it is normal to see him at work. I have actually worked for him you know? as a receptionist during weekends.. But it is more like.. I have lived with my father and I know what he had to do to keep going. What he did to keep his salon running smoothly.. The energy he invested to deal with the daily issues of the salon.. managing people whether clients or employees, it is not easy.. and now for me it is easy to see myself going through the same path. Start a beauty salon, put my energy and passion to nurture it ..and of course deal with all the problems along the way.” (Int 15 – Susan)

“For me is it very easy to apply my father's experience to my daily life in business. Because having grown with him, I know how it is like to manage your own business.. I know that there are problems and I know that can be solved.. I remember my dad being stressed especially when I was fourteen, I believe he signed too many projects than what he could actually manage and all the projects literally drained all his energy.. and I see myself in that situation because since my business has grown in past months, I am feeling drained and overwhelmed...” (Int 17 – Aleksander)

### 4.3 A Process of Role Modeling During Start-up

In the preceding sections I answered the research questions a) “What are the attributes of role models for entrepreneurs during the start-up?”, and b) “What are the outcomes of role modeling for entrepreneurs during the start-up?”. Consequently, I reported the attributes of role models and the role modeling outcomes that respondents sought and obtained throughout the start-up. To create a process model explaining how role modeling unfolds, I now organise the main concepts chronologically using a time-ordered matrix as reported in Table 11. The columns are arranged chronologically describing the “before start-up” phase and the “during start-up” phase. The rows display the attributes of role models and the learning outcomes. Additionally, the central row contains the role modeling mechanisms emerged from the data analysis. By reading the rows, it is possible to observe how the attributes of role models, the role modeling mechanisms, and the role modeling outcomes changed between the two phases. In fact, although the process of role modeling unfolded throughout the start-up, nascent entrepreneurs reported different attributes of their role models and accordingly, different role modeling outcomes between the two periods. To summarise the overall findings: (1) entrepreneurs sought attributes of success in role models before the start-up, entrepreneurs sought attributes of gradual growth and coping with adversities in role models during the start-up, also entrepreneurs sought attributes of skills in role models both before and during the start-up process; (2) entrepreneurs obtained a vocational outcome from role models before the start-up, entrepreneurs obtained a therapeutic outcome from role models during the start-up, ultimately, entrepreneurs obtained learning outcomes related to various entrepreneurial tasks both before and during the start-up process.

**Table 11: Time-ordered matrix for role model attributes, role modeling mechanisms, and role modeling outcomes**

	Before Start-up	During Start-up
Role model attributes	<ul style="list-style-type: none"> <li>• Outcome attributes (success) <ul style="list-style-type: none"> <li>- Professional success</li> <li>- Personal success</li> </ul> </li> <li>• Outcome attributes (skills) <ul style="list-style-type: none"> <li>- Communication skills</li> <li>- Human skills</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Outcome attributes (skills) <ul style="list-style-type: none"> <li>- Business Management skills</li> </ul> </li> <li>• Process attributes <ul style="list-style-type: none"> <li>- Growing attributes</li> <li>- Coping attributes</li> </ul> </li> </ul>
Role modelling mechanisms	<ul style="list-style-type: none"> <li>• Identifying with role models</li> <li>• Comparing to role models (with other entrepreneurs)</li> </ul>	<ul style="list-style-type: none"> <li>• Comparing to role model (with self)</li> <li>• Fear-based projection</li> <li>• Empathising with role models</li> </ul>
Learning outcomes	<ul style="list-style-type: none"> <li>• Vocational outcome <ul style="list-style-type: none"> <li>- Desirability of entrepreneurship</li> <li>- Feasibility of entrepreneurship</li> </ul> </li> <li>• Entrepreneurial learning outcome <ul style="list-style-type: none"> <li>- Learning about managing other people</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Entrepreneurial learning outcome <ul style="list-style-type: none"> <li>- Learning about small business management</li> </ul> </li> <li>• Therapeutic outcome <ul style="list-style-type: none"> <li>- Normalisation of source of fears and concerns</li> <li>- Self-efficacy to overcome source of fears and concerns</li> </ul> </li> </ul>

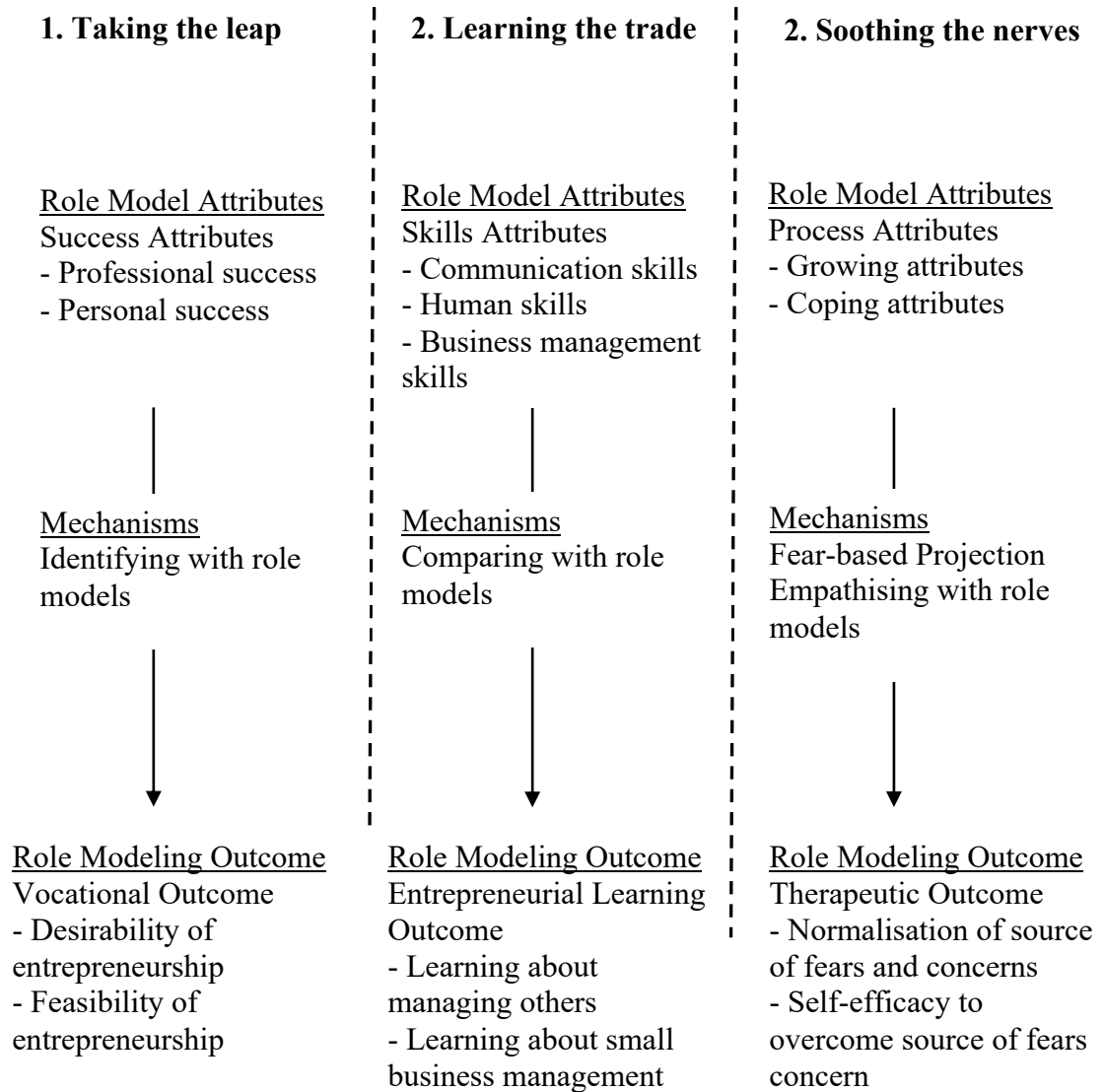
Within this section, I am going to answer the main research question: “How do entrepreneurs learn from role models throughout the start-up process?” Based on the overall findings, three aggregate dimensions emerged (as shown in the data structure), which ideally represent three role modeling episodes describing how entrepreneurs learned from role models throughout the start-up process – what attributes of role models are sought and what learning outcomes are derived by entrepreneurs throughout the start-up process. I acknowledge that a process model consisting of three distinct role modeling episodes is an oversimplification of the phenomenon. In reality, the chronological sequence might not be that linear as the boundaries of the episodes can be blurred and two episodes can partly overlap. Yet, this model is a simplified description of entrepreneurial learning from role models. As pointed out by Siggelkow (2007), theories should always be simplifications of reality in order to be useful. This is also relevant for process theories with stages or phases representing simplified explanations of how changes occur (Van de Ven & Poole, 2005).

As summarised in Figure 8, the first role modeling episode is “taking the leap”. This episode unfolded before the actual start-up began, usually when respondents were in their childhood or teenage years. Respondents sought outcome attributes in their role models exemplifying both professional and personal success. It was through the identification with role models with success attributes, that respondents increased their vocation towards the entrepreneurial career. The second role modeling episode is “learning the trade”. This episode transcended the start-up process, as it started before and continued after individuals engaged the activities of the start-up process. Respondents sought attributes highlighting the skills and knowledge of role models. Hence, respondents compared the role models with themselves or other entrepreneurs



to acquire skills and knowledge useful in tackling the entrepreneurial tasks. The third episode is “soothing the nerves”. This episode unfolded during the start-up process when threats and difficulties arose, and entrepreneurs faced mounting fears and concerns. Thus, respondents sought or actively projected in their role models attributes of gradual growth and coping with adversities. It is by empathising with their role models that respondents obtained a therapeutic effect, thereby reducing their own fears and concerns.

**Figure 8: Summary of role modeling episodes**



#### **4.3.1 First episode: Taking the leap**

The process of role modeling begins with the first learning episode of “taking the leap”. In this episode, individuals identified with successful entrepreneurs acquiring an increased sense of suitability for the entrepreneurial career. As shown in Figure 14, entrepreneurial learning from role models began before individuals engaged in the start-up process, often during their childhood or teenage years. At this stage, individuals described their role models as successful entrepreneurs. Such successful role models were persons within the family environment but also iconic and popular entrepreneurs epitomising professional and personal success. As individuals observed role models with these success attributes, they identified with their role models thereby acquiring the desire to become entrepreneurs and increasing the belief they could achieve similar success too.

The process of role modeling began when future entrepreneurs observed experienced entrepreneurs epitomising professional and personal success. Respondents described their initial role models as having achieved “incredible” and “fantastic” results in the entrepreneurial journeys, such as: the creation of a product, the achievement of a prominent position in a certain industry; the disruption of an industry. Respondents also admired their role model for their fortunate personal lives, which involved affording luxurious items but also good work-life balance. These attributes of role models are consistent with the findings of research on the effect of parental self-employment, emphasising that entrepreneurs with bigger and more successful companies exert greater influence on their offspring (Dunn & Holtz-Eakin, 2000; Hundley, 2006; Mungai & Velamuri, 2011). Similarly, the attributes of role models illustrating personal success agree with previous research indicating that the

comfortable lifestyle resulted from the entrepreneurial activity is a major factor influencing young students (Van Auken, Fry, et al., 2006).

These initial exposures to successful role models, usually in childhood or teenage years, were likely to be accidental and unplanned by future entrepreneurs. Respondents reported family members, such as fathers, grandfathers, uncles, and brothers, among the early role models. Initial exposure to a successful role model could also be unintended in the case of popular entrepreneurs outside the closer social network. As happened to Michael, he was surfing the web looking for courses on certain reading technique when he accidentally watched a video of a popular entrepreneur and he was attracted by the luxurious lifestyle. Having role models with success attributes was likely to be determined by individuals recognising the positive consequences of the model's actions (Bandura, 1986), such as an entrepreneur receiving "trust" and "respect" for or conducting a wealthy lifestyle thanks to his business venture.

Attending to these success attributes, prompted respondents to identify with these wealthy and more experienced entrepreneurs. As the role model displayed attractive characteristics, the future-entrepreneur could "see myself [himself]" achieving similar success and having a similar lifestyle. Through establishing this initial psychological connection, respondents embraced, almost taking ownership of, the successes of their entrepreneurial role models. As Gibson (2004) argued, it is the identification with the other person, which is at the core of role modeling. Identification is a social influence unfolding when an individual is exposed to another person representing a desired goal (Gibson, 2003). The individual consequently aims to enhance the similarity with the other and "be like" the role model (Aronson, 2003; Kelman, 1961).

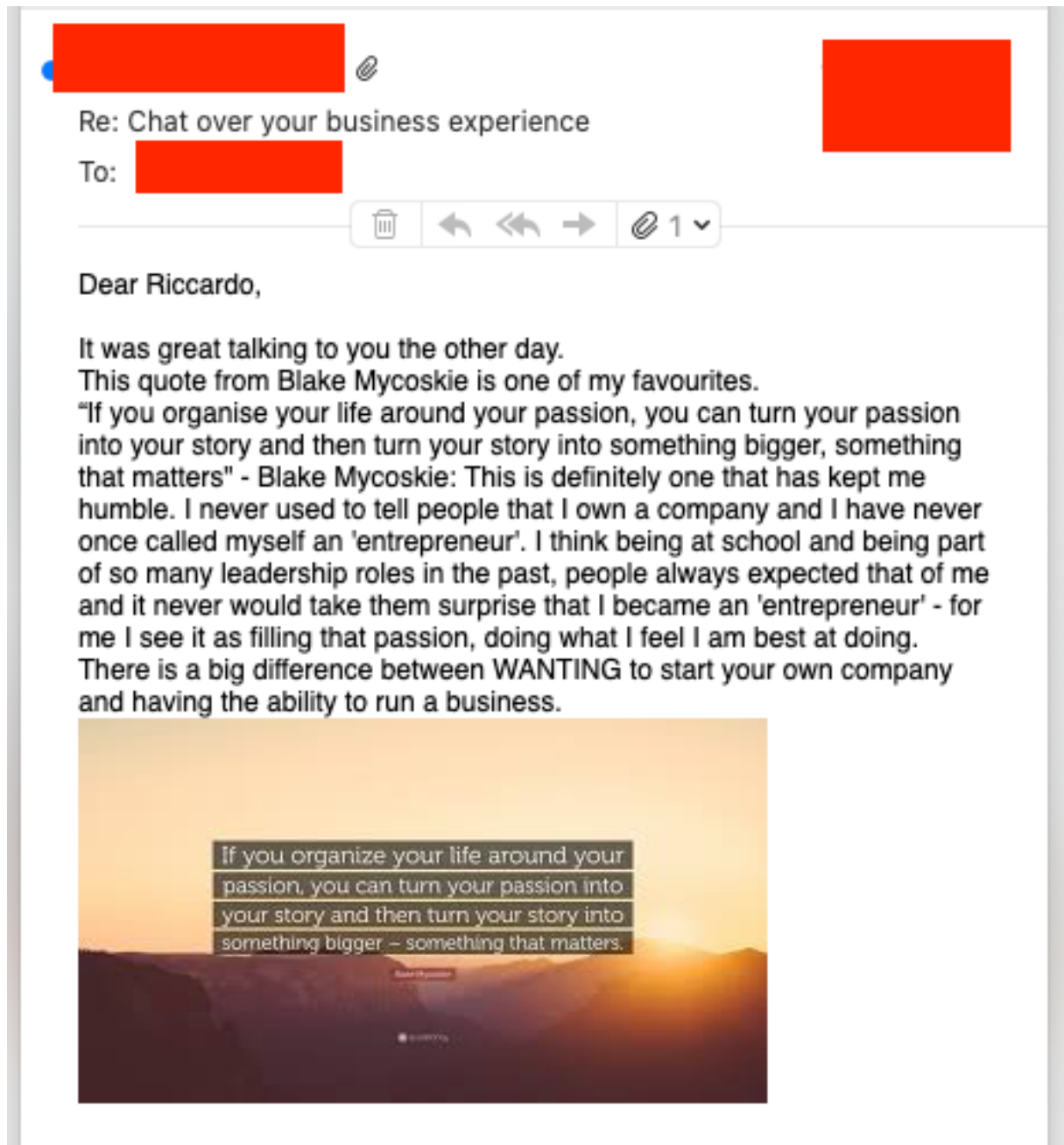
This learning episode resulted in a vocational outcome whereby respondents felt increasingly suitable for an entrepreneurial career. By identifying with successful role models, respondents acquired a stronger desire to become entrepreneurs and a stronger sense that they could achieve similar results in their entrepreneurial career. These learning outcomes map well onto previous research, showing that exposure to role models (i.e.; self-employed parents, and knowing entrepreneurs) positively influences entrepreneurial attitudes, intentions, and self-efficacy (BarNir et al., 2011; Chen et al., 2016; Krueger, 1993; Krueger et al., 2000; Kolvereid, 1996; Laviolette et al., 2012 Radu and Loue; 2008), increases preferences towards entrepreneurship (Scherer et al., 1989; Scott and Twomey, 1998), and eventually makes individuals more likely to become entrepreneurs (Carroll and Mosakowski, 1987; Chlosta et al., 2012; Hoffmann et al., 2015; Lafuente et al., 2007; Mungai and Velamuri, 2011; White et al., 2007; Vaillant and Lafuente, 2007).

The episode of “taking the leap” is well explained in this email from Sunny reported in Figure 9 (Interview 24). Sunny is a great fan of Blake Mycoskie and she has been deeply inspired by Blake’s commercial and social success with TOMS Shoes. Following Blake’s example, Sunny decided to start a company with TOMS business models of buy-one give-one and focusing on socks. In the email, Sunny explains how seeing Blake Mycoskie turning his “passion” into “something bigger” has inspired her start her own company to fill her own passion. Further, as Sunny explained in the interview she identified with Blake Mycoskie and saw herself taking a similar trajectory:

*“So, after I got my first pair of TOMS, I bought Blake's book on Amazon 'Start something that matters' where he tells you the story behind TOMS and all the wealth and social value created. I got to know him and his mission better.. and I could not do anything but join his cause.*

*Especially when he describes travelling to Argentina or Africa.. I was reading the book and I was feeling as if I was there with him and his sister. Because I did relate to him in the sense I see myself doing something to help those less fortunate.” (Interview 24 – Sunny)*

Figure 9: Role model's quote on "something bigger"



#### 4.3.2 Second episode: Learning the trade

The second role modeling episode is “learning the trade”. During this episode, respondents compared their skilful role models with others thereby highlighting skills, knowledge and insights useful in their future entrepreneurial trajectories. As show in Figure 14, this learning episode started before individuals engaged that start-up process and continued as they engaged the activities of the start-up process. In this episode, role models were characterised by attributes exemplifying a variety of abilities and competencies that pertain to entrepreneurial activity. As respondents attended to role models owning these skills attributes, they compared the role models to themselves or to other entrepreneurs thereby learning skills and knowledge on how to effectively manage small businesses and to deal with other people connected to the ventures.

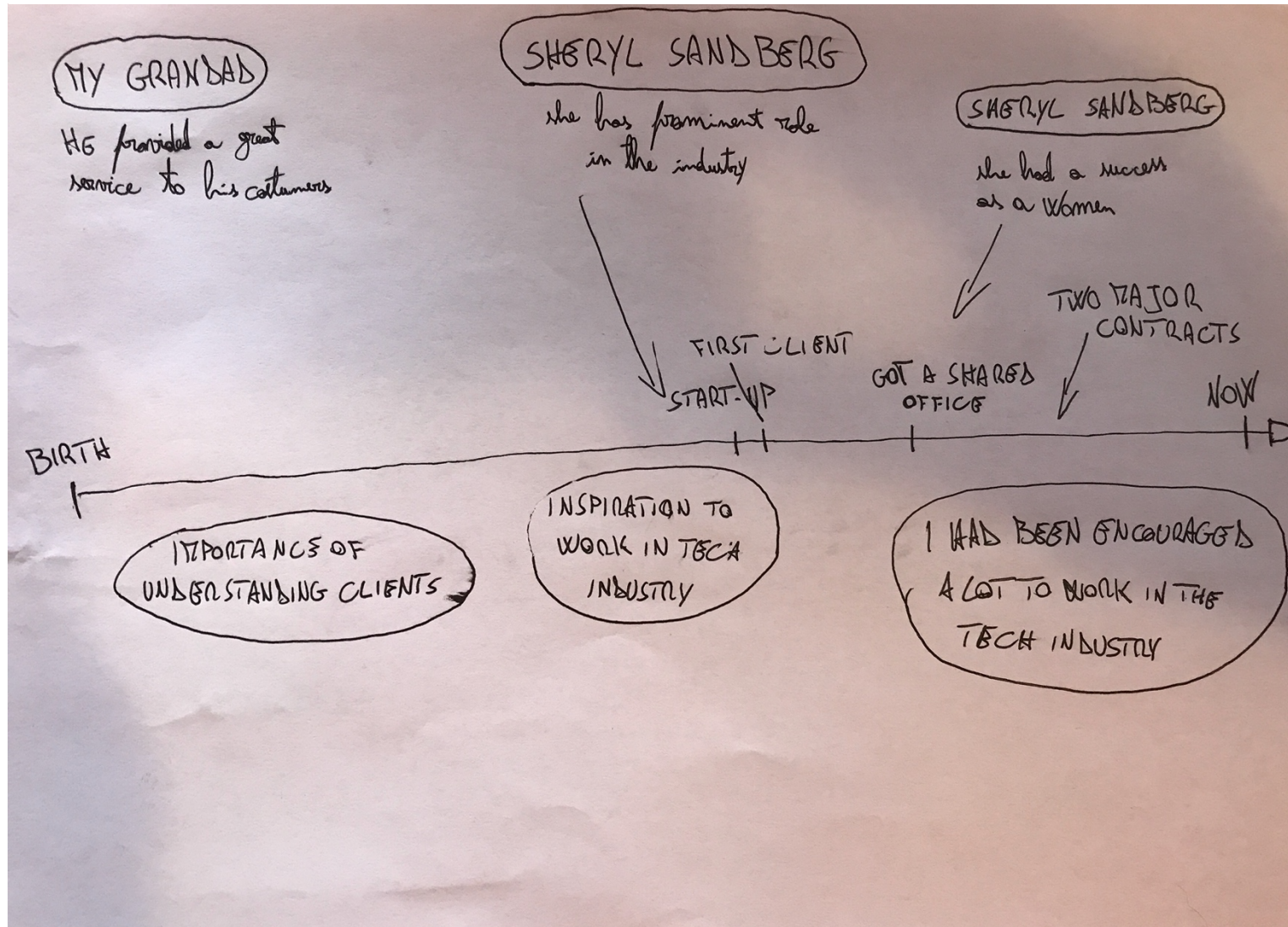
The process of role modeling for entrepreneurs continued with respondents seeking role models displaying mastery of skills and knowledge related to the entrepreneurial and personal success. The search for role models possessing skills attributes started before the start-up process. As shown in Figure 10 in the next page, Hannah spent much of childhood with his grandfather where she had the opportunity to observe the way he related to his customers knowing *“everyone by first name and he would know about their families. He just knew all his customers personally, and he would always talk to them. And if someone needed a bit longer to pay their bills, and that was fine”*. This exposure allowed Hannah to understand the importance of providing a *“good customer service”* and *“to get to know the clients I am working with, and knowing what is going on with their personal life”*. Motivated to follow the path of other successful entrepreneurs, individuals started to look for skills and knowledge



functional to achieve similar success. As research in organisational settings show, one of the initial concerns of individuals at the outset of a career is to learn how to carry out the required tasks competently (Gibson, 2003). New employees observe hierarchically superior colleagues looking for a variety of skills and traits (Gibson, 2003). Similarly, previous entrepreneurship research suggests that entrepreneurs tend to have role models that are older and more experienced (Bosma et al., 2012). Accordingly, the skills attributes sought by respondents exemplified abilities and competencies useful in a wide variety of entrepreneurial tasks, such as: creating a business plan, managing daily operations, managing financial resources, dealing with the risk associated with the business, managing and motivating employees, building relationships with business partners but also communicating and dealing with customers.

In seeking skills attributes, respondents compared the characteristics of their role models with situations in which these skills were not present. As explained by one of the respondents, the juxtaposition of the role model against another case facilitated individuals to appreciate the importance of certain skills because as Lukas argued “*it is all in the contrast*”. Comparing role models with others across their attributes is consistent with social comparison theory. Developed by Festinger (1954), the theory holds that individuals tend to evaluate their own attitudes and abilities by comparing themselves with others. Further research showed that social comparison may be used for self-improvement, allowing individuals to learn how to perform tasks (J. V Wood, 1989).

Figure 10: Timeline Diagram interview 8 - Hannah



Consequently, by comparing the skills attributes of their role models with themselves or with other entrepreneurs, respondents were able to actively draw lessons to apply to their entrepreneurial journeys. As described in earlier sections, the entrepreneurial learning outcome obtained involved understanding the importance of skills and acquiring knowledge with regards to tasks respondents had or will have to carry out while starting their own business ideas. For example, a number of respondents stated that through the observation of their role models, they realised the importance of effectively communicating and dealing with customers (Vasile and Hannah). Other respondents learned about the potential positive effect that being “*nice with employees*” and looking after “*everyone's wellbeing*” can have on the performance of the business (Lukas and Beatrice). These findings are consistent with other entrepreneurship research on role models showing that the resulting learning illuminates entrepreneurs on what to do throughout that entrepreneurial process (Bosma et al., 2012; Zozimo et al., 2017). Particularly, these findings are in line with Zozimo’s et al. (2017) findings showing that observing role models results in a variety of learning, including learning about oneself, learning about one’s own business, learning about small business management, and learning about relationships.

Ultimately, as it is possible to observe from Figure 14, the role modeling episode “learning the trade” is a recurring process nascent entrepreneurs go through to acquire skills and knowledge necessary to carry out the various task to create a new venture. As pointed out by entrepreneurship scholars, the creation of a new business venture involves a variety of gestation activities (Arenius et al., 2017; Davidsson & Gordon, 2012; Rotefoss & Kolvereid, 2005). Accordingly, various informants described the process of business creation as characterised by new tasks, such as: having to create a business plan, dealing with other people internal and external to the

business, and motivating employees. As new tasks and activities were to be executed to create their business, the nascent entrepreneurs used their role model looking for examples of how to do it and acquire new skills and knowledge.

The recursiveness of role modeling episodes in which nascent entrepreneurs compared their role models with other entrepreneurs or with themselves is particularly clear in Interview 22 with Rishi. In the excerpt below, Rishi explains how having observed Philip (his former boss) in various situations related to the management of the business provided him with insights on how to execute different activities to start his own business.

*“But it was not just a matter of understanding how to motivate your team. I have worked with Philip for almost a year and I have had the chance to observe him in many occasions.. and I mean not only when he had meetings with my team but also when talking to partners or other companies we were working with. The way he talked.. very assertive and gentle but having always a clear objective in mind. Or his proactiveness in general when starting a new project ..a very rational and pragmatic approach. Oh gosh.. These were skills I did not really have back then.. but I have observed him and now.. I can take those lessons and use them in my business.. God knows how many gems I have got from him.. like when I had to negotiate the price for a server or just simply present the business plan to investors..” (Interview 22 – Rishi)*

#### **4.3.3 Third episode: Soothing the nerves**

The third and final role modeling episode is “Soothing the nerves”. This episode saw nascent entrepreneurs empathising with role models that gradually grew to success and that effectively coped with adversities thereby reducing their fears and

concerns about their entrepreneurial career. As shown in Figure 14, the role modeling process continued during the start-up stage. As nascent entrepreneurs engaged with the start-up activities, fears and concerns emerged. Hence, respondents turned again to role models seeking for attributes exemplifying a gradual growth to success and an effective ability to cope with adversities and misfortunes. While some respondents acquired information about growing and coping attributes through prolonged direct and indirect interactions, others inferred these attributes despite not knowing the actual story of their role models. Interestingly, these nascent entrepreneurs appeared to mentally project growing and coping attributes onto their role models based on their own fears and concerns. As respondents observed role models with process attributes, they made an active effort to understand the circumstances and feelings of the role models thereby normalising their fears and concerns or increasing their belief to be able to cope with the sources of their fears and concerns.

The process of entrepreneurial learning from role models continued when respondents delved into the start-up process. As nascent entrepreneurs engaged the activities to start their businesses (e.g.; writing business plans, searching for funds, launching new products) and devoted increasing time and resources to their business ideas, they began to realise the difficulties that could be found on the entrepreneurial path. As Michael described when approaching the launch of his new online service *“it was scary when... what if it fails? What if, you know.. these 200 pounds I have invested... I do not make anything back? Oh Jesus. Because you become attached to it. You put your time, you put your money and then?”* Hence, fears and concerns emerged from a variety of potential obstacles. During the start-up, nascent entrepreneurs were worried about the lack of financial resources, disappointing

customers, taking responsibilities, gender discrimination, the failure of the business, the uncertainty of the income, and potential missed alternatives.

Consequently, respondents reflected their fears and concerns on the role models by seeking process attributes. During the start-up, nascent entrepreneurs admired their role models, not for their outstanding success or the incredible mastery, rather because they have “*built the business from scratch*” and they have “*built the business from nothing*” merely because “*the idea did not exist*”. In addition, in this episode role models were also admired for having effectively coped with a variety of adversities that would have impeded the start of the business venture. As already illustrated earlier in section, coping role models (role models with attributes indicating the struggle and how they effectively coped against obstacles in their entrepreneurial journeys) were admired for having overcome the lack of initial resource, the initial uncertainty associated with being an entrepreneur, and gender discrimination. These findings are surprising given that existing literature assumes that entrepreneurial role models are characterised by success, either as positive economic performance (Scherer et al., 1989; Mungai and Velamuri, 2011) or comfortable lifestyle (Van Auken, Fry, et al., 2006).

While some respondents acquired information about the growing and coping attributes of role models through some kind of prolonged exposure (either direct or indirect), others actively projected these attributes into the role models despite not knowing their stories. A prolonged exposure was crucial for nascent entrepreneurs to discover the role models’ rise to success and struggles against the various difficulties. Close proximity certainly helped individuals in gathering the information. By talking to fellow students who set up their businesses or talking and observing a self-employed parent at work, individuals were able to witness the perils of their role models (George

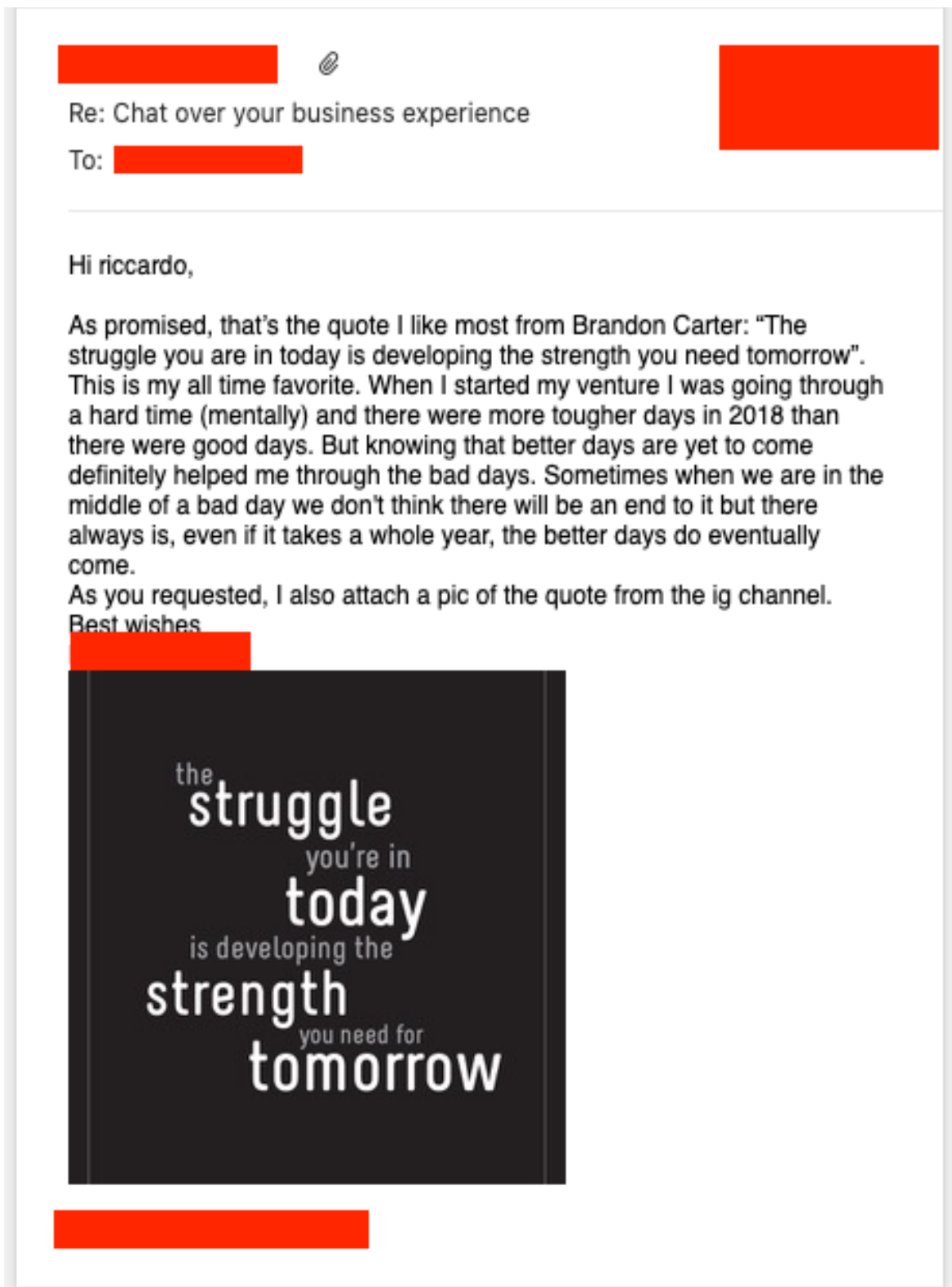
and Lukas). Yet, the use of media and technologies could remedy a lack of closeness. In fact, watching regular videoblogs on YouTube, where a popular entrepreneur daily narrated his business adventures, allowed Michael to understand that also his role model “*has bad days*”.

The therapeutic effect of knowing that a role model is also experiencing difficulties in his business is clearly in Interview 11 with Michael. Michael is an admirer of Brandon Carter and he is particularly encouraged by his experience of having faced many obstacles throughout the entrepreneurial journey. After starting his own business providing courses to increase memory and reading speed, Michael is preoccupied that he will not be able to sell the tickets for his online course. Yet, as he explains, he is reassured by knowing that his role model Brandon Carter also has “bad days”:

*“But then I watched some of the videos and I see that sometimes they have bad days. Some times they wake up and do not want to work. They do not want to fly over to do meetings. And then they have bad days where they make bad deals and loose millions. This [famous entrepreneur] lost a 125 millions deal. So, that is reassurance. It is the whole thing, failure. But failing fast. And it is not a mistake unless you learn from it.”*  
(Interview 11 – Michael)

Also, as it is possible to see from the email in Figure 11 below, knowing that a role model had faced difficulties produced a therapeutic effect in Michael. In the email below, Michael explains how knowing that Brandon Carter has had “bad days” and went through struggles, has helped himself going “*through the bad days*” when starting his own business venture.

Figure 11: Role model's quote on "bad days"





When respondents were unable to access information about the role models' stories, they inferred such growing and coping attributes. Many respondents acknowledged not having enough information because they "*wanted to read his biography but*" they "*haven't yet*", or because the role model is distant and popular entrepreneurs and thus they "*do not know her life so well*", or simply because they "*cannot remember what he did*". Yet, they speculated that their role models, if they "*managed to do what*" they have "*done*", they have gradually grown to success and have effectively coped with the lack of initial resources, with the risk associated to entrepreneurship, and had the courage to "*took a step into the unknown*". Research in the field of psycho-analysis explains that people are generally inclined to project some of their own qualities, emotions, and thoughts into other persons (Klein, 1959). Specifically, projective identification can be used unconsciously as a "defense mechanisms" whereby subjects aiming to reduce anxiety, or some other uncomfortable feelings, put parts of themselves into others and eventually reintegrate these characteristics to support the defensive effort (Kernberg, 1987; Klein, 1959). Hence, nascent entrepreneurs projected attributes into other entrepreneurs that directly matched their own fears and concerns. As can be seen in Table 3 at page 139 (Fear-based Projections, underlying dimensions, example excerpts), respondents credited their role models with various qualities, such as: having experienced and effectively worked through the lack of financial resources (Vasile), having sold and started a business in a different sector "*which is, by all means, some of the riskiest things to do*" (Omar), or having "*took a step into the unknown*" (Dan).

Whether the process attributes resulted from prolonged exposure or were projected on the basis of fears and concerns, attending to such features led nascent entrepreneurs to empathise with their role models. In empathising with role models,

respondents made active efforts to appreciate what the other entrepreneurs went through in their entrepreneurial trajectories. When individuals project attributes onto others, they are putting themselves “into the other person’s shoes”. Thus, it is an expected consequence to develop an understanding of the feelings, needs, and satisfactions of the others (Klein, 1959). Yet, nascent entrepreneurs empathised with their role models even when the process attributes were learned through prolonged exposure. Particularly, respondents appeared to “*relate*” to their role models and imagine how they were feeling when coping with difficulties, as Lukas argued when seeing his father working long hours, he “*knew when he was not feeling ok*” and so it was “*very easy to see myself in his shoes*”. Further, as Rishi pointed out, nascent entrepreneurs attempted to “*connect*” with the role models and understand what they went through when starting their business by imaging what could have been done in similar circumstances.

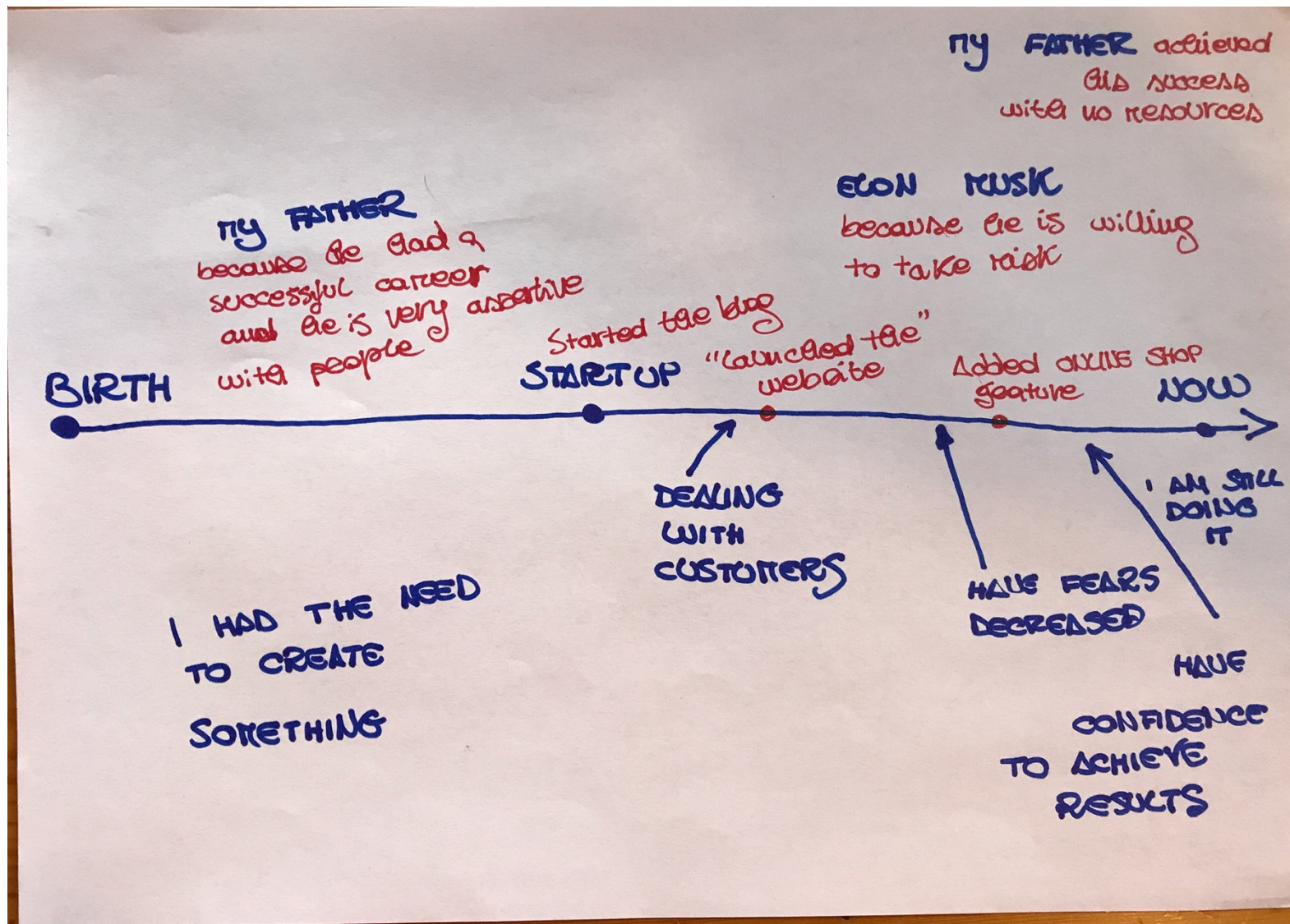
This role modeling episode resulted in a therapeutic outcome whereby nascent entrepreneurs could reduce the fears and concerns that arose as they progressed in the start-up process. In empathising with role models that gradually grew their businesses and that effectively coped with adversities and obstacles in their entrepreneurial endeavours, respondents had been able to normalise their fears and concerns and to strengthen the belief that they will be able to overcome the sources of their difficulties and obstacles. By developing an empathic bond with role models that experienced the difficulties emblematic of the entrepreneurial process (i.e. struggling in raising funds, experienced business failure, being on the verge of bankruptcy), respondents obtained a therapeutic outcome because they could “*now expect the same disappointment with any of the problems*” they would encounter and, as Pablo explained, “*if something goes bad, it is not the worst thing*”. Further, attending to growing and coping role

models led nascent entrepreneurs to believe that they themselves could effectively cope with similar obstacles. As Vasile argued “*knowing that he started from the ground and looking where he is now... I know it is possible to start with nothing and have so much*”. These findings are consistent with social learning theory where the therapeutic effect of modeling have long been known (Bandura & Barab, 1973; Bandura et al., 1969; Denney & Sullivan, 1976). As explained by social learning theory, observing a model performing a certain behaviour effectively conveys information about the execution of the behaviour, information about how likely positive and negative consequences are, and the probability to expect similar outcomes, thereby decreasing fear towards the behaviour in observing individuals (Bandura, 1986).

Also, returning to Figure 6, “soothing the nerves” is recursive episode that can potentially occur whenever the nascent entrepreneurs experience fears and concerns related to their entrepreneurial journey. The novel and uncertain nature of entrepreneurship makes the start of a new business venture a possibly scaring and concerning journey. As can be noted from Table 12 about Sources of fear and concerns, underlying dimensions, and sample excerpts, various informants reported experiencing fears and concerned in relation to different sources in their entrepreneurial journeys. For example, in interview 6 Omar expressed his preoccupation for not being sure about having a secure income from his business and also expresses that “*it is quite scary*” to turn down a job offer in favour of starting his business. Similarly, in interview 8 Hannah reported being concerned about facing gender discrimination while working in the “*technology and startup community*” but also, she explains feeling “*disadvantaged of coming from this tiny little country*”.

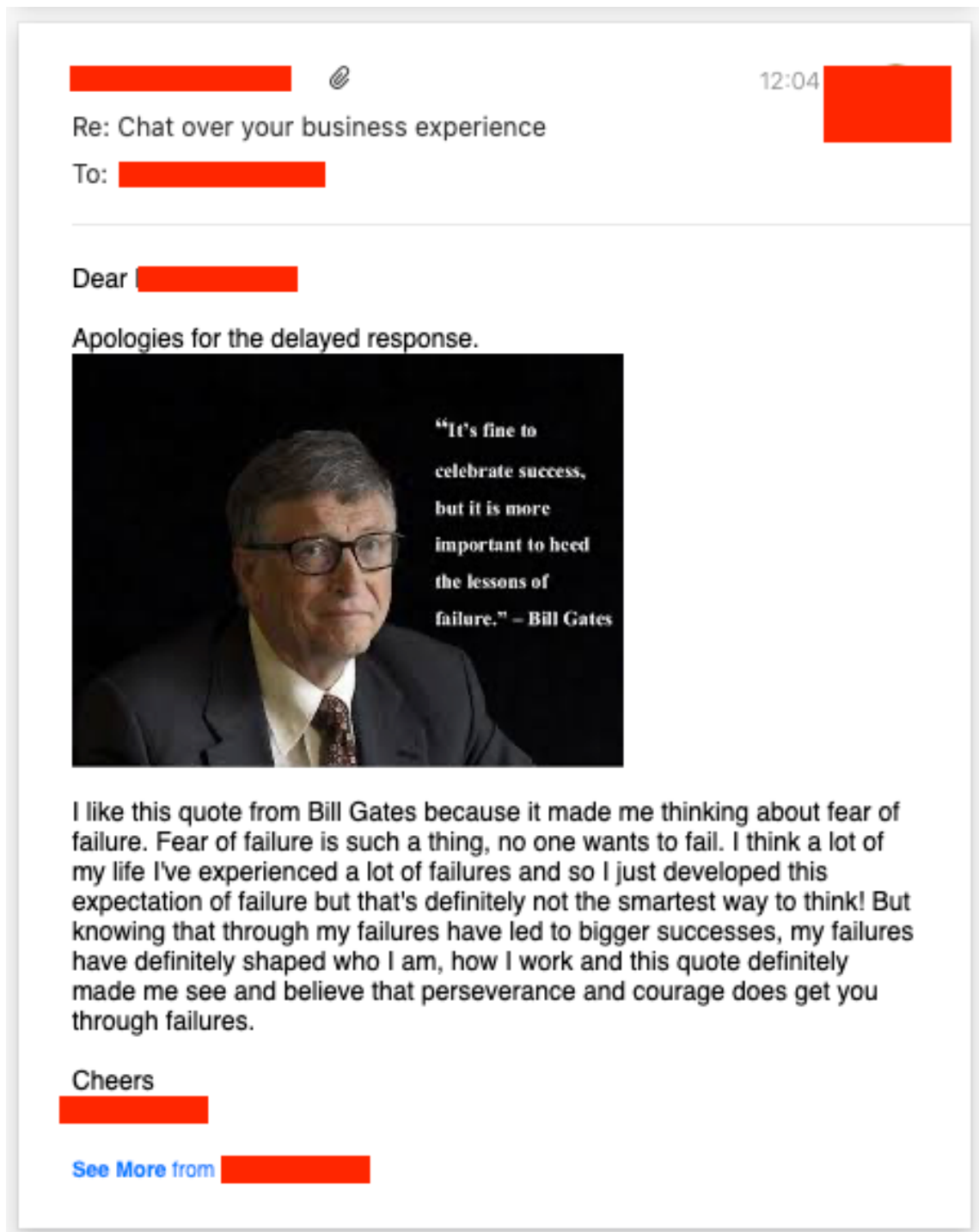
The recursive nature of the episode “soothing the nerves” can be seen in the top and bottom right corners of Figure 12. As Omar engaged with the various activities to start his e-commerce platform specialised on premium coffee products and services, Elon Musk and Omar’s father served as examples for taking risk and for achieving success with limited resources (coping attributes). Accordingly, it is possible to note that Omar placed various therapeutic effects that are directly associated with difficulties and challenges to start his business as explained in the interview *“it kind of decreases the fear I have [...] looking at my father and Elon Musk I kind of keep a long term view. Even if I fail the first, the second or the third year. But, if I keep on doing what I want to do, working hard, and keep the concentration towards the ultimate goal. That kind of removes the fear of failure”*. Further, as Omar explained, despite being afraid of business failure he expresses that looking at his role models makes him persevere because *“What if I fail?”. I could have been doing so much money right now. So, that’s why there is a mental battle. So, that’s where for me.. that’s where my role model comes into play. I see them and then I can go and suffer for now”*.

Figure 12: Timeline diagram Interview 6 - Omar



The episode of “soothing the nerves” can be summarised by the experience of Pete (Interview 14). Pete is a great fan of Bill Gates and he admires how Bill Gates had shaped the personal computer industry and the world by “*placing a PC in every house*”. However, Pete is also encouraged by the fact that Bill Gates had failed his first business venture Traf-O-Data. In the following email in the picture below, Pete explains how knowing that Bill Gates failed his first business has helped him to change the way he sees failures from an event to fear to an experience functional to achieve greater success.

Figure 13: Role model's quote on "failure"

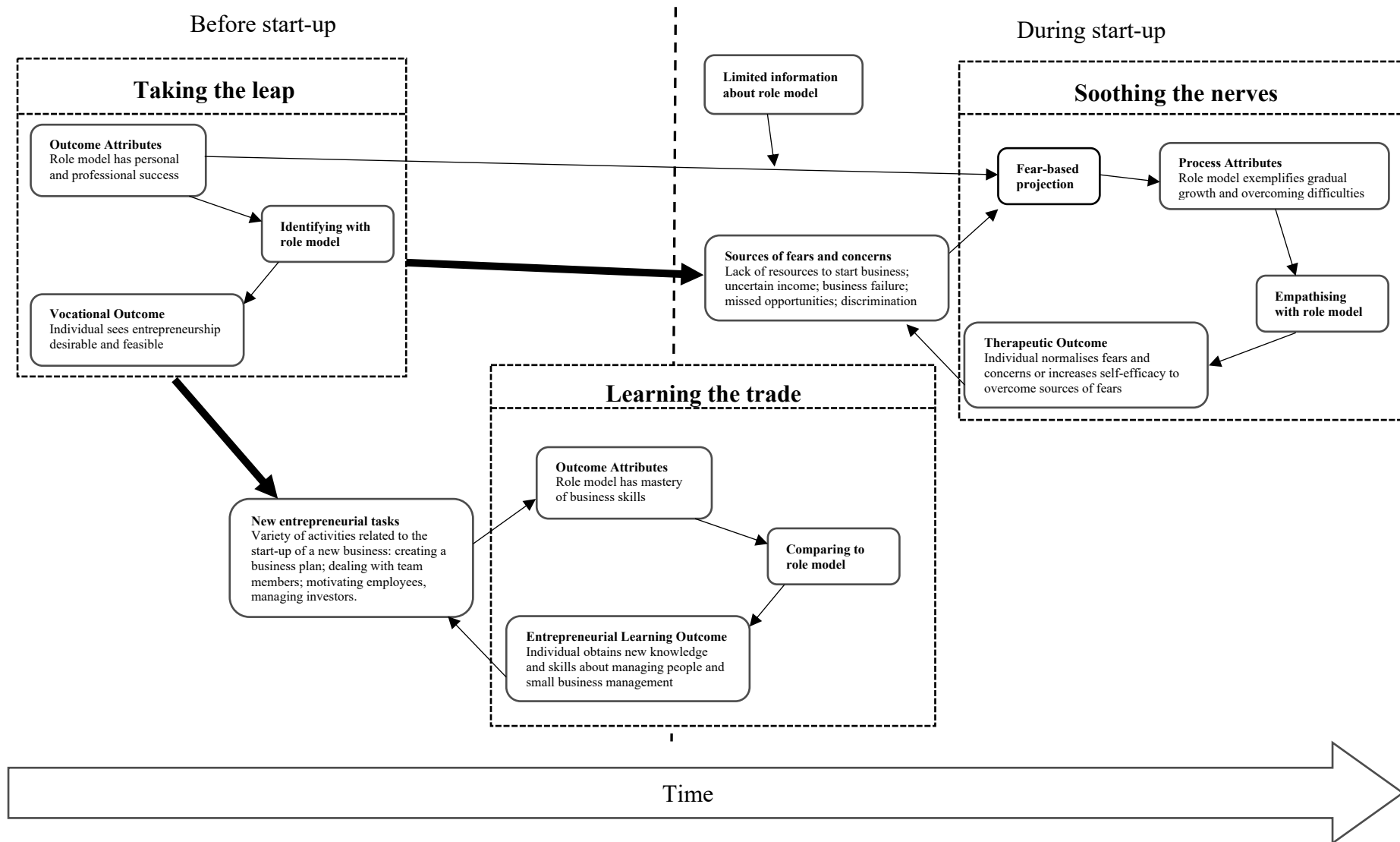


As fears and concerns arose during the creation of the business, informants had multiple interactions with their role models to obtain a therapeutic outcome. The recursiveness of “soothing the nerves” is particularly clear in Interview 11. As Michael explained, throughout the creation of his business to provide classes to increase memory and reading techniques to university students, he had encountered various setbacks and difficulties making him to feel stressed and experience fear. Yet, “*whenever*” he faces a difficulty he “*connects*” with his role models, in this case thanks to the availability of resources in the internet. For example, he recalls:

*“But what I get from them, from me connecting with them, is that I apply their lessons to my daily life. I connect with them whenever I am faced with some sort of rejection or setback. I would ask myself: what did [Tai Lopes] do? What did Brandon Carted do? I have so many people around me, whether they are physical or virtual, which I can refer to so that I am no longer scared. And with technology now, I am so blessed. Because, if I wake up in the middle of the night and I am like “Oh! How do I sale more tickets?” And I can actually type in the web and I can instantly get the information I need.” (Int 11 – Michael).*



**Figure 14: A process of role modeling during start-up**



# **5 Discussion and Conclusion**

## **5.1 Introduction**

Although entrepreneurship scholars have consistently found that exposure to role models positively influences entrepreneurship (e.g.: BarNir et al., 2011; Carroll & Mosakowski, 1987; Mungai & Velamuri, 2011; Scherer et al., 1989; Wyrwich et al., 2016), existing literature lacks a theoretical framework explaining how the process of role modeling unfolds for the entrepreneur during the creation of a new business (Bosma et al., 2012; Zozimo et al., 2017). To date, most studies have been concerned in investigating whether and to what extent exposure to entrepreneurial role models influences entrepreneurial activity or other factors that determine it (i.e.; entrepreneurial attitudes, entrepreneurial intentions, entrepreneurial self-efficacy, interest in business-ownership). To do so, researchers mostly employed quantitative methodologies based on cross-sectional or experimental designs. The variance approach to theory and the predominantly quantitative methods made previous studies unable to address the process dimension of the phenomenon. Motivated by the

limitation of existing literature, this study asked: “How does the process of role modeling unfold for the entrepreneur during the start-up?”

Furthermore, while some scholars investigated the process of learning from role models during the creation of a new business, they did not take into account the attributes of role models. In a recent qualitative study, Zozimo et al. (2017) examined how various social contexts impact entrepreneurial learning from role models. Findings showed that entrepreneurs learn from role models in variety of different social contexts throughout the entrepreneurial process. The research by Zozimo and colleagues shed light on the process of role modeling during the creation of a new business. While this study provides insights into how role modeling unfolds during the creation of a new business, it does not consider the attributes of the role models and how they change throughout the creation of a new business. Therefore, to develop a theory of role modeling during the creation of a new business this study takes into consideration the attributes of role models and the related role modeling outcomes. This study addressed the main research question by asking two underlying questions: a) “What are the attributes of role models for entrepreneurs during the start-up?” and b) “What are the outcomes of role modeling for entrepreneurs during the start-up?”.

To examine how role modeling unfolds for entrepreneurs during the creation of a new business, I employed a qualitative methodology. Particularly, to allow the development of a theory grounded on empirical evidence and describing concepts as they changed through time, the study adopted a grounded theory approach as developed by Corbin and Strauss (1990) and a life course approach as developed by (Giele and Elder, 1998). The data collection involved semi-structured interviews, timeline diagrams, and email communications with nascent and novice entrepreneurs.

Eventually, the data collection yielded 25 interviews, 17 timeline diagrams, and 5 emails. Following the grounded theory principles, data analysis begun as soon as the first interviews were collected so that the analysis could guide further data collection (Corbin & Strauss, 2014). To develop a theory of role modeling during the creation of a new business, I followed the systematic set of procedures of Grounded Theory for open, axial, and selective coding. Through data analysis, I fractured and eventually reassembled respondents' accounts searching for the attributes sought in role models and the relative learning outcomes derived. Further, I used the timeline diagrams and emails to validate and further explore the concepts of the emerging theory.

In the following paragraphs I briefly report the findings of this study. Consequently, I discuss the contributions that this research adds to entrepreneurship literature on role modeling and in particular to the broader role modeling literature. Further, I present the limitation of this study. Eventually, I discuss the implications for entrepreneurship education and provide concluding remarks.

## **5.2 Summary of the findings**

Overall, findings from the present study show that the attributes of role models and the related role modeling outcomes changed throughout the creation of a new business. Particularly, the attributes of role models gradually shifted from characteristics of success and mastery of skills to characteristics illustrating how the role models achieved and obtained their success and skills. Before engaging in entrepreneurial activities, respondents described their role models with attributes exemplifying professional and personal success. During the start-up process, respondents sought attributes in the role models demonstrating gradual growth and coping with obstacles. Attributes showing mastery of skills were sought in role models

both before and during the start-up process. Furthermore, the role modeling outcomes of respondents shifted from a vocation towards entrepreneurship to a therapeutic effect with regards to the fears and concerns that arose throughout the creation of the business. Before engaging in entrepreneurial activities, attending to role models lead respondents to develop a sense of suitability for the entrepreneurial career. During the start-up, respondents reported a reduction of fears and concerns as a result of observing their role models. Ultimately, respondents acquired knowledge and insights useful to carry out various entrepreneurial task both before and during the start-up.

Based on the overall findings described in the previous paragraph, I found that the process of role modeling during the creation of a new business is consisting of three episodes. This process started before individuals engaged in entrepreneurial activity and unfolded as the nascent entrepreneurs progressed throughout the start-up. While the different role modeling episodes might overlap to a certain extent and recur, each episode is characterised by specific factors in terms of attributes of role models, mechanisms, and outcomes. The first role modeling episode is “taking the leap”. Prior to engaging in entrepreneurial activity, individuals attended to and identified with role models described as professional and personally successful. This increased the desirability and feasibility of entrepreneurship, resulting in an increased sense of suitability for the entrepreneurial career. The second episode is “learning the trade”. As individuals engaged with the gestation activities, they are faced with demanding entrepreneurial tasks. Therefore, they compared skilful role models with themselves or with less-performing others to obtain knowledge and skills necessary to effectively carry out the various entrepreneurial tasks. Ultimately, the third episode is “soothing the nerves”. As the entrepreneurs progress in the creation of their businesses, obstacles and difficulties became more evident leading them to be concerned and scared about

the potential threats. Thus, they seek, or actively project, attributes of role models that would either normalise their fears and concerns or increase their confidence to overcome the difficulties. It is by empathising with growing and coping role models that early stage entrepreneurs reduce and control their fears and concerns in the start-up process.

### **5.3 Contributions**

This study makes several theoretical contributions to entrepreneurship literature on role models and to wider literature on role modeling. First, it contributes to entrepreneurship literature on role models by describing the process of role modeling as it unfolds for entrepreneurs. Second, it further contributes to entrepreneurship literature on role models by shedding light on the variety of attributes that entrepreneurs seek in their role models. Third, it contributes to the wider literature on role modeling by shedding light on another mechanism underlying the phenomenon of role modeling. These are now explained in further detail below.

First, the major contribution of this study is to entrepreneurship literature on role models. Findings of this study disentangle the process of role modeling as it unfolds for entrepreneurs. Existing research often portrayed a static picture of role modeling in the context of entrepreneurship where the influence of role models has been studied by ignoring the role of time, often assuming that exposure to role models results solely in the decision to become self-employed. Previous studies showed that having self-employed parents or knowing other entrepreneurs increase the likelihood of individuals to become entrepreneurs (e.g.; Carroll & Mosakowski, 1987; Chlosta et al., 2012; Hoffmann et al., 2015; Mungai & Velamuri, 2011; White et al., 2007; Vaillant & Lafuente, 2007), and positively affect determining factors such as: career

preferences, entrepreneurial attitudes, intentions, and self-efficacy (e.g.; BarNir et al., 2011; Scherer et al., 1989; Van Auken et al., 2006). In doing so, the scholarly efforts mainly aimed at measuring whether and to what extent exposure to entrepreneurial role models affect the outcome variables of interest. Further, research has been mostly characterised by quantitative methodologies based on correlational or experimental designs. Therefore, although findings from certain studies suggest that role modeling for entrepreneurs continues even after entering self-employment (Vaillant & Lafuente, 2007; Lafuente et al., 2007), how this process unfolds through time remained unexplored.

An important effort to address the process dimension of role modeling in entrepreneurship is the research carried out by Ricardo Zozimo and colleagues. Zozimo et al (2017) carried out a qualitative study to explore the contexts in which entrepreneurial learning from role models occurs. Their findings show how individuals access different contexts throughout the entrepreneurial process to observe role models and learn about specific entrepreneurial tasks. While these findings address the process dimension of role modeling in entrepreneurship, they do not take into account how the attributes of role model change for the entrepreneur throughout the creation of a new business.

Through a qualitative methodology combining grounded theory and life course approaches, I unpacked how role modeling unfolds for the entrepreneur throughout the creation of a new business. I identified how the attributes of role models and the related role modeling outcomes changed throughout the start-up process. Findings add evidence that the influence of role modeling in entrepreneurship goes beyond the decision to become entrepreneurs. Certainly, exposure to entrepreneurial role models increases the chances of individuals to become entrepreneurs. Yet, this study revealed

how role models, that initially motivate individuals to undertake the entrepreneurial journey with their outstanding successes, are consequently brought forward by nascent entrepreneurs throughout the start-up process as a source of knowledge and emotional support. As the data showed, individuals facing typical early entrepreneurial tasks (i.e.; communicating to customers, writing a business plan) refer back to their role models looking for examples to follow. Further, as the entrepreneurs progress in the start-up process, difficulties and potential threats become more evident leading to fears and concerns. Thus, the entrepreneurs turn again to their role models, this time seeking for signs that their successful entrepreneurial heroes also experienced fears and effectively went through adversities. It is by imagining their role models in such difficult and fearful circumstances that entrepreneurs reduce, or at least control, their own anxieties.

The second contribution that this study makes to entrepreneurship literature on role models is to shed light on the variety of attributes that entrepreneurs seek in their role models. Past research has been carried out on the premise that success is a prominent attribute of entrepreneurial role models. Entrepreneurial role models were considered for their perceived or actual economic performance in entrepreneurship and for their lifestyle resulting from their business (Mungai & Velamuri, 2011; Scherer et al., 1989; Van Auken, Fry, et al., 2006). Surprisingly, this study found that success, in terms of economic performance and luxurious lifestyle, characterises role models only initially, before individuals engage in entrepreneurial activity. However, as nascent entrepreneurs progress in the start-up process, they look for role models that gradually grew and struggled against some kind of adversities to achieve their success. Therefore, as the individuals progress in the start-up process, the attributes of role



models related to outstanding success become of secondary importance and give way to attributes describing how the role models achieved their success.

Third, this study also expands literature on role modeling by shedding light on another psychological mechanism that underlies the phenomenon of role modeling. Existing theories argue that role modeling involves identification (Fisher, 1988; Gibson, 2003, 2004; Ibarra, 1999) and social comparison processes (Lockwood, 2002; Lockwood & Kunda, 2000). Identification was originally developed in psychoanalysis by Freud (1933) and indicated a mechanism through which a child perceives external objects or other persons as part of the self in order to reduce anxieties. Although the concept evolved through the years and different types of identification had been found, the common denominator is that the mechanism involves a subject adopting some of the attributes, characteristics, and behaviours of another person that represents a desired goal (Gibson, 2004; Kagan, 1958). Social comparison has been proposed by Festinger (1954) as a process in which individuals, aiming at reducing uncertainty, compare themselves to others. Role modeling is thus, a particular case of social comparison in which a subject compares himself to a superior other to gain inspiration and motivation (Lockwood and Kunda, 2000; Lockwood, 2002). Surprisingly, this study found evidence that role modeling also involves a mechanism of projecting-empathising. At the basis of this mechanism, a subject externalises some of his characteristics, attributes, emotional states onto another person (projecting) and consequently places him/herself into the other (empathising) to seek a reduction of anxiety.

Ultimately, findings from this thesis have implications for Social Learning Theory. The evidence of this thesis shows how multiple role modeling outcomes follow one another as individuals learn from role models how perform a certain

behaviour. In particular, findings show that exposure to role models initially produces a vocational outcome increasing the desire to become entrepreneur and the belief to achieve similar accomplishment as others. Consequently, exposure to role models produces an entrepreneurial learning outcome fostering the acquisition of knowledge, skills, beliefs necessary to perform in the entrepreneurial role. Ultimately, exposure to role models produces a therapeutic outcome reducing fears and concerns related to potential difficulties in performing in the entrepreneurial role. Indeed, the role modeling outcomes identified within this thesis reflect the modeling effects of SLT. In fact, according to SLT, observation of a model performing a certain behaviour can lead to the acquisition of a new behaviour, produces inhibition or disinhibition of a previously learned behaviour increase or decrease self-efficacy beliefs, acquisition of skills, increase or decrease self-efficacy beliefs, and produce emotional arousal (Bandura, 1986). While SLT outlines the many effects of learning from others, it does not explain how these different effects unfold over time as the individual perform a target behaviour. However, the findings of this thesis indicate that as the observing individual is exposed to a performing model, first, the observer vicariously learns about the new behaviour and the belief about being able to achieve the desired results; consequently, about the knowledge and skills needed to perform the behaviour; and ultimately, the observer reduces the fear about difficulties in performing the behaviour. The findings, thus, contribute conceptually by offering a sequence of modeling effects in addition to the various effects outlined in SLT (Bandura 1986). However, the unique characteristics of the entrepreneurship context suggest that caution in generalising the sequence of modeling outcome to other contexts, such as the organisational, educational, an sport contexts. In fact, the coverage that policy makers and media often devote to stories and anecdotes of entrepreneurial success are

known to positively influence the volume of young businesses (Hindle & Klyver, 2007; Mueller & Thomas, 2001) analogously to the findings of this study showing that the presence of a role model that exemplifies entrepreneurial and personal success through profitable businesses and wealthy lifestyle is associated to a sense of suitability and desirability of entrepreneurship. In turn, the novel and uncertain nature of entrepreneurship (Alvarez and Barney, 2005; Baron, 2008; McMullen and Shepherd, 2006) might result in entrepreneurs discovering the different tasks required to create a new business and realising the difficulties of the start-up process after the decision to become entrepreneurs and only once they are within the process of starting a new business. Therefore, it is when entrepreneurs are required to execute new tasks (e.g.: creating a business plan; managing investors) or face fears and concerns related to potential difficulties (e.g.; uncertain income; failure of the business/idea; disappointing customers), that they look up for role models thereby acquiring the required knowledge and skills and reducing their fears.

## **5.4 Limitations**

As with all research efforts, this qualitative inductive study does present a number of limitations. First, the findings of this study are drawn from a relatively small number of participants. A total of thirteen early-stage entrepreneurs were interviewed (including both nascent entrepreneurs and business owners of young firms). While such a contained sample fits the time-consuming activities of qualitative data analysis for theory development, it certainly poses a limit to the generalisability of findings. In addition, the number of participants to this study is in line with other qualitative studies in entrepreneurship whose sample sizes range from eight to thirteen participants (Byrne and Shepherd, 2015; Cope, 2011; Singh et al., 2015). Yet, findings of this study illustrate a model for entrepreneurial learning from role models and future studies can

test the generalisability of the theory by employing correlational or experimental studies with a larger number of participants.

Second, another limitation of this study concerns the composition of the sample, in terms of cultures represented. The research was carried out in the United Kingdom, and although I strived to include a variety of different national cultures, participants were mostly from European countries (U.K., France, Spain, Romania, Lithuania) and only one participant from Saudi Arabia. This factor sets a further limit on the generalisability of the findings (Whetten, 1989). For example, cross-cultural differences have been found between individualistic and collectivistic cultures in relation to positive or negative role models (Lockwood et al., 2005). Future studies, therefore, could compare how early stage entrepreneurs from Asian and European background learn from role models.

Third, a further limitation of this study is related to the potential recall bias due to the retrospective accounts of participants. Data collection involved interviews where participants were asked to recall the various role models that were significant with regards to their entrepreneurial journeys. Hence, the accuracy of the findings is likely to be affected by the ability of participants to recall past experiences, thoughts, and emotions. In order to minimise the impact of potential recall bias, thus, I focused on nascent entrepreneurs and business owners of young firms as memories of role models would be still more vivid compared to experienced entrepreneurs. Further, future research could overcome this limitation by employing a longitudinal design. Researchers could follow nascent entrepreneurs as they progressed in the start-up process and interview them as the business ideas transform into established businesses.

Fourth, another limitation relates to the fact that the sample includes first time entrepreneurs. Although some of the respondents described previous involvement in start-up activities, these experiences were limited to school projects as extra-curricular activities. Therefore, these findings cannot speculate whether prior experience with business start-up influences the process of entrepreneurial learning from role models. Other research showed that first time entrepreneurs are more likely to have role models than others with previous start-up experience (Bosma et al., 2012). Future researchers could possibly explore the effect of previous start-up experience on the patterns found in this study. For example, if serial entrepreneurs seek for the same pattern of attributes and derive the same pattern of learning outcomes throughout various start-up processes of the businesses as first time entrepreneurs do.

## **5.5 Implications for education**

The findings of this study also have implications for entrepreneurship education. First, they can inform educators on making a more dynamic and target use of guest speakers. Second, they inform educators on the importance of including the teaching of empathy in entrepreneurship curricula.

First, the findings of this study may inform educators when designing entrepreneurship curricula. This study examined what entrepreneurs learn from their role models throughout the start-up process. Although three distinct learning outcomes are identified, findings highlight a crucial type learning outcome that entrepreneurs in the early stages of the journey are looking for: “learning about the entrepreneurial tasks”. From one side, this learning outcome included a more “hard-type” of knowledge and skills related to the management of the business such as: financial management, strategic management, and managing operations. From the other, it

included a more “soft-type” of knowledge and skills concerning the social sphere, such as: caring for employees, understanding clients, telling stories, and communicating with different audiences. Echoing the call of other researchers (Hindle, 2007), these findings should encourage entrepreneurship educators working with aspiring entrepreneurs to design curricula, not only covering subjects useful in managing established businesses (e.g. finance, accounting, and strategy), but also to facilitate the development of skills more suitable for starting new ventures. For example, a wide range of soft skills (e.g. communication, active listening, persuasion, delegation, and empathy) can be useful to entrepreneurs in the early stages of their start-up process as they are seeking to establish business relationships, seeking funds from investors, interacting with potential customers, and dealing with new employees.

Second, this study also informs educators about the importance of including the teaching of empathy in entrepreneurship curricula. Other scholars already highlighted the importance of including empathy in entrepreneurship education (Neck, Greene, & Brush, 2014). The authors argue that connecting empathically with other people is useful in to develop a deeper understanding of being an entrepreneur and it can help practicing entrepreneurs in networking and team-building. Most importantly, Neck et al. (2014) highlight the importance that empathy plays in identifying and solving unmet needs of different stakeholders. The findings of this study highlight the importance of including empathy in entrepreneurship curricula as it helps entrepreneurs in emotional distressing situation to seek emotional support from others.

Third, this study may inform educators in a dynamic and targeted use of guest speakers during entrepreneurship courses. The use of guest speakers became a well-known pedagogical practice as entrepreneurship educators aim to enhance students’ knowledge by providing vicarious experiences (Neck & Greene, 2011; Shepherd,

2004). Studies have shown that university students can take these guest speakers as role models thereby increasing their self-efficacy and motivation to become entrepreneurs (Bosma et al., 2012; Radu and Loue, 2008; Van Auken, Fry, et al., 2008). Yet, findings from this study show that nascent entrepreneurs seek a variety of attributes in role models, from outstanding success and achievements, to mastery of skills, and eventually to evidence of gradual growth and of coping with adversities. These findings, therefore, may encourage entrepreneurship educators to invite guest speakers that would reflect the full spectrum of attributes. Furthermore, in case students are required to develop meaningful business ideas throughout the course, a series of different guest speakers could be invited to the class. Each of the guest speakers would therefore highlight different attributes in order first, to enhance students' vocation in entrepreneurship, second, to provide examples to students on how to carry out the various tasks, and eventually, to support students in coping with upcoming discouragement.

## **5.6 Conclusion**

This study explored the process of role modeling as it unfolds for entrepreneurs during the creation of a new business. The study builds on the growing consensus that exposure to entrepreneurial role models has a wider positive effect on the practice of entrepreneurship by increasing individual likelihood to become self-employed (e.g.; Carroll & Mosakowski, 1987; Chlosta et al., 2015; Mungai & Velamuri, 2011), enhancing factors such as entrepreneurial career preferences (Scott & Twomey, 1989; Scherer et al., 1989), entrepreneurial attitudes, intentions, and self-efficacy (e.g.; Krueger et al., 2000; BarNir et al., 2011; Bosma et al., 2012), reducing fear of failure (Wyrwich et al., 2016) and providing learning with regards to a variety of entrepreneurial tasks (Zozimo et al., 2017). Yet, this research is motivated by the lack

of a theoretical framework describing how individuals, at the early stage of the entrepreneurial journey, learn from role models as they progress in the creation of their businesses.

This research developed a model illustrating how role modeling unfolds for the entrepreneurs during the creation of a new business. I examined two central dimensions of the process of the role modeling: the attributes of role models that entrepreneurs seek, and the role modeling outcomes that entrepreneurs derive. Accordingly, I developed a theory illustrating how the attributes that entrepreneurs seek in their role models changes throughout the start-up process and consequently, different role modeling outcomes are derived.



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## **7 Appendices**



**Table 12: Sources of fear and concerns, underlying dimensions, and sample excerpts**

Sources of concern	
Theme	Quotes
Uncertainty about income	<p>“I am in my final year right now and everyone around me is getting a jobs. They are getting very good jobs in banks and all sort of firms. And they are getting paid a very good salary. And they are probably going to have a very good and decent life. And that's an amazing thing to go for. Whilst I am saying no to employers and I am going to start [my company]. And according to statistics, it is probably going to fail. I am not going to have a salary. I do not know where my income is gonna be coming from, you know?” (Omar)</p> <p>“I now have two years at university. So, I am not going into the unknown unknown. Like, I am trying to start a business now but if it flops, I am still just at university. I do not need an income in the same respect as when I graduate. Then, if I cannot come up with ideas and make it happen, how am I going to eat? Now, I have my government loan. So, it seems zero risk. But I want to have a business that is operating before I leave university, so I can have some income that allows me just to carry on.” (Dan)</p>
Failure of the business idea	<p>“At first you need courage. People in general, right now, are afraid to be entrepreneurs because of this economic crisis and so on. Although you do not really need much money to start, you have to look after every cent. Because at first, the reason why people fail is because you do not look after the investment. You just invest too much in something that is not going to bring you profit. And I think that courage is also important when you go for your idea. Courage is just part of the mindset of an entrepreneur. I believe that being entrepreneur is just like having courage. It is just like part of the process.” (Pablo)</p> <p>“And so... it was scary when... what if it fails? What if, you know.. these 200 pounds I have invested... I do not make anything back? oh Jesus. Because you become attached to it. You put your time, you put your money and then? I read something, I am so glad that my business is reading, I read something. I read that whatever you do you have to ask yourself 'okay, if this does not work and it fails, will I die?' If it is yes, you don't do it. If it is no, then, you do it.” (Michael)</p>
Taking responsibility	<p>“It is about asking for permission. How I have asked for permission and how I should not have done it. I should go ahead, go down the path which I want to follow and then regret my own decisions. Rather than delegating decisions and then hating the people who advised me and then being angry at my parents for telling me what to do.” (Joe)</p>
Potential value of alternatives	<p>“For example, myself, I am sacrificing a good salary and a good career. I am sacrificing time with my family because I am probably going to work sixteen hours a day when I have my business. I am probably going to be so stressed and I have more chances of failure. But whenever I think about it I get so excited because it is such a big challenge for me.” (Omar)</p> <p>“I told my dad that, rather than taking a job, I wanted to do my own business. But then I told him that it is quite scary. Everyone is taking good jobs. And my salary would have been 30,000 pounds net. And I am saying no to that for zero pounds.” (Omar)</p> <p>“And once I will finish university I will have to work full-time. Will I be able to do athletics still? And it is scary because no one else is doing it. No one else of my age is doing it. It is scary to be an entrepreneur, yes. Because I am mean.. you could spend that money on getting a new iphone or a</p>

	<p>nice car. Or you invest your money in starting up a new business. And your time. And being financially broke for a period of time and just going all in on your passion and having no idea if it is going to come off.” (Michael)</p>
Gender discrimination	<p>“And so far, in my own experience in the technology and startup community, I have never faced that. I have never felt.. like you know.. being disadvantaged for being a girl. And I have always been very fortunate that way. But, at this time, I think it is important to have a female role model. Ehm.. just because I never know I might come up against prejudices like that [gender discrimination].” (Hannah)</p>
Disappointing customers	<p>“Of course it is scary. You are putting yourself out there. I am putting my name and my face to the brand. And people says that there is a lot of young entrepreneurs that should be worried. People will not buy from them because of their age. It is scary. You know? You are taking people’s money and they expect value. They are not your friends so they will not understand if you are late or something goes wrong.” (Michael)</p>
Lack of resources	<p>“Because, obviously, when you have money it is easy to generate more money. For example, you want to sell lemonade and you are striving really hard. And I just come in with a lot of money. I buy the recipe. I make a nicer fancy shop with fancier glasses and I tell everyone I have lemonade. Like.. that's easy because I have the resources. But you need to use even the small amount of resources like.. maximising the resources that you have.” (Vasile)</p> <p>“I like the fact that they really got funding and they are both in based in [our town] as opposed to [the capital of the country]. Because my previous perception was that you needed to be in [the capital of the country] to raise investment because that's where all the money is geographically. They both proved that to be wrong. They have raised investment in [our town]. And so, as a general thing, you have preconceptions of a way something works and they proved otherwise. And it is particularly useful.” (George)</p> <p>“I come from [my country]. I have always felt the disadvantage of coming from this tiny little country. You know.. you go to school and you do not have all this money being thrown at you for all these extra experiences. You just literally go to school, get your education, and then you leave. Nothing else going on. The young enterprise program was the first real extra curricular thing I could do other than sports. I have always just felt like I was a disadvantaged being from [my country].” (Hannah)</p>

